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Executive Summary Report

Appraisal Date 1/1/2007 - 2007 Assessment Roll

Area Name / Number: Newport Shores / Kennydale / Area 63

Previous Physical Inspection: 2001

Sales - Improved Summary:

Number of Sales: 215

Range of Sale Dates: 1/2004 - 12/2006

Sales – Improved Valuation Change Summary						
	Land	Imps	Total	Sale Price	Ratio	COV
2006 Value	\$307,800	\$343,500	\$651,300	\$767,300	84.9%	16.45%
2007 Value	\$421,500	\$331,800	\$753,300	\$767,300	98.2%	14.46%
Change	+\$113,700	-\$11,700	+\$102,000		+13.3%	-1.99%
% Change	+36.9%	-3.4%	+15.7%		+15.7%	-12.10%

*COV is a measure of uniformity, the lower the number the better the uniformity. The negative figures of -1.99% and -12.10% actually represent an improvement.

Sales used in this analysis: All sales of one to three unit residences on residential lots which were verified as, or appeared to be market sales were considered for the analysis. Individual sales that were excluded are listed later in this report. Multi-parcel sales, multi-building sales, mobile home sales, and sales of new construction where less than a 100% complete house was assessed for 2006 or any existing residence where the data for 2006 is significantly different from the data for 2007 due to remodeling were also excluded. In addition, the summary above excludes sales of parcels that had improvement value of \$25,000 or less posted for the 2006 Assessment Roll. This also excludes previously vacant and destroyed property partial value accounts.

Population - Improved Parcel Summary Data:

	Land	Imps	Total
2006 Value	\$362,300	\$309,500	\$671,800
2007 Value	\$492,600	\$294,700	\$787,300
Percent Change	+36.0%	-4.8%	+17.2%

Number of improved Parcels in the Population: 1342

The population summary above excludes multi-building, and mobile home parcels. In addition parcels with 2006 or 2007 Assessment Roll improvement values of \$25,000 or less were excluded to eliminate previously vacant or destroyed property value accounts. These parcels do not reflect accurate percent change results for the overall population.

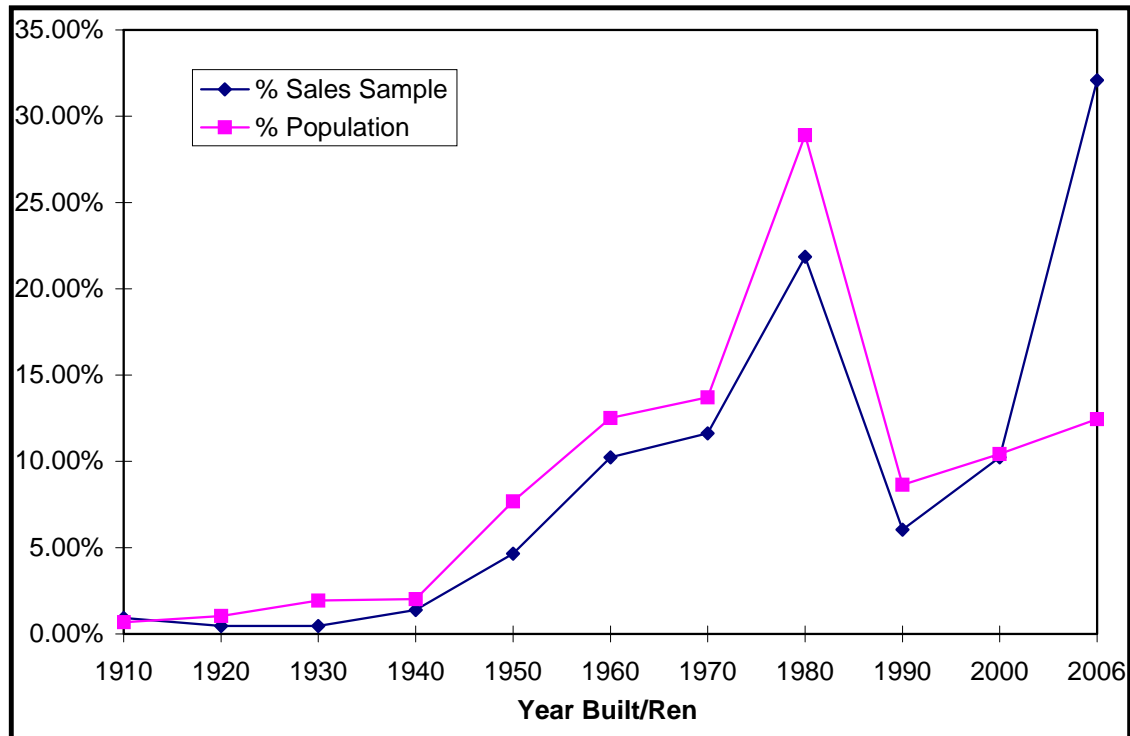
Conclusion and Recommendation:

Since the values recommended in this report improve uniformity, assessment level and equity, we recommend posting them for the 2007 Assessment Roll.

Sales Sample Representation of Population - Year Built or Year Renovated

Sales Sample		
Year Built/Ren	Frequency	% Sales Sample
1910	2	0.93%
1920	1	0.47%
1930	1	0.47%
1940	3	1.40%
1950	10	4.65%
1960	22	10.23%
1970	25	11.63%
1980	47	21.86%
1990	13	6.05%
2000	22	10.23%
2006	69	32.09%
	215	

Population		
Year Built/Ren	Frequency	% Population
1910	9	0.67%
1920	14	1.04%
1930	26	1.94%
1940	27	2.01%
1950	103	7.68%
1960	168	12.52%
1970	184	13.71%
1980	388	28.91%
1990	116	8.64%
2000	140	10.43%
2006	167	12.44%
	1342	

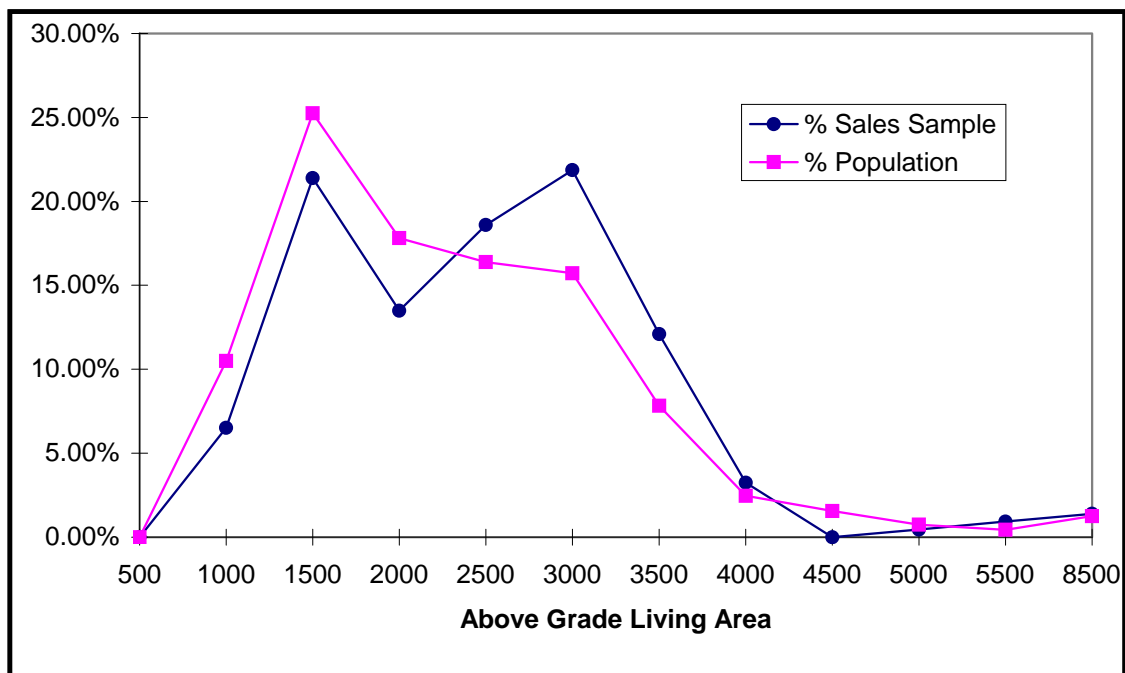


Sales of new homes built in the last six years are over-represented in this sample. This is a common occurrence due to the fact that most new homes will sell shortly after completion.

Sales Sample Representation of Population - Above Grade Living Area

AGLA	Frequency	% Sales Sample
500	0	0.00%
1000	14	6.51%
1500	46	21.40%
2000	29	13.49%
2500	40	18.60%
3000	47	21.86%
3500	26	12.09%
4000	7	3.26%
4500	0	0.00%
5000	1	0.47%
5500	2	0.93%
8500	3	1.40%
	215	

AGLA	Frequency	% Population
500	0	0.00%
1000	141	10.51%
1500	339	25.26%
2000	239	17.81%
2500	220	16.39%
3000	211	15.72%
3500	105	7.82%
4000	33	2.46%
4500	21	1.56%
5000	10	0.75%
5500	6	0.45%
8500	17	1.27%
	1342	

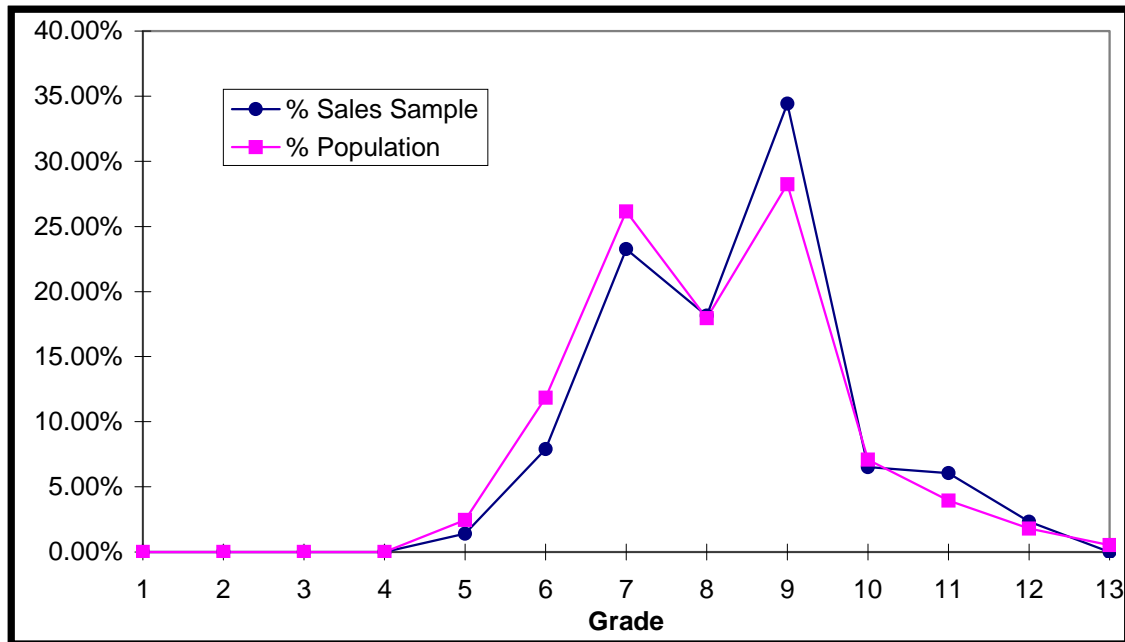


The sales sample frequency distribution follows the population distribution fairly close with regard to Above Grade Living Area. The higher representation of sales with Above Grade Living Area from 2400 to 4000 is due to the abundant new home sales in that size range. This distribution is ideal for both accurate analysis and appraisals.

Sales Sample Representation of Population - Grade

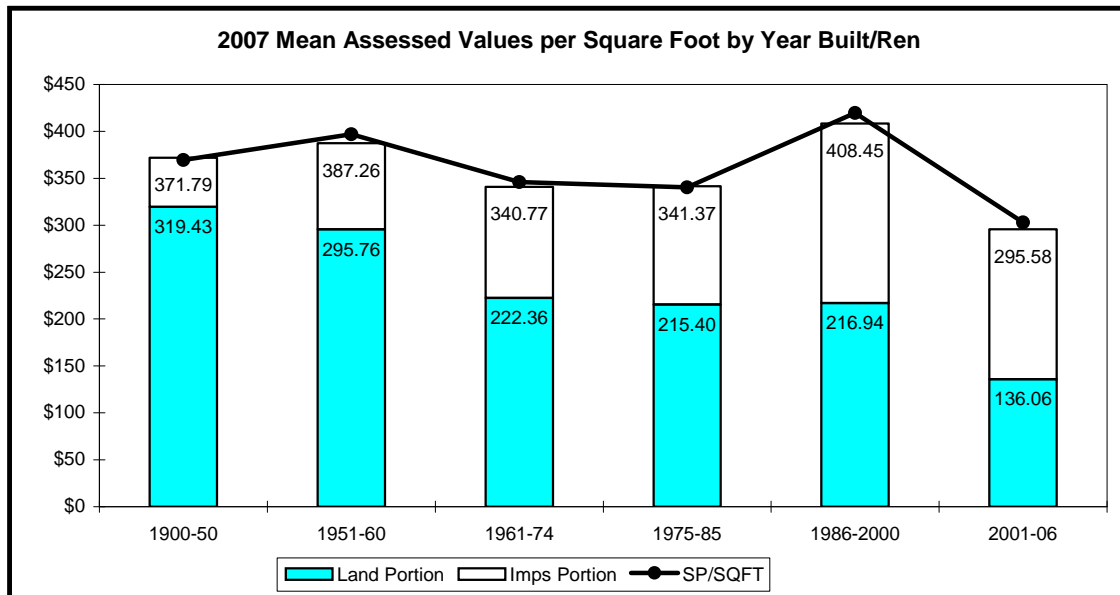
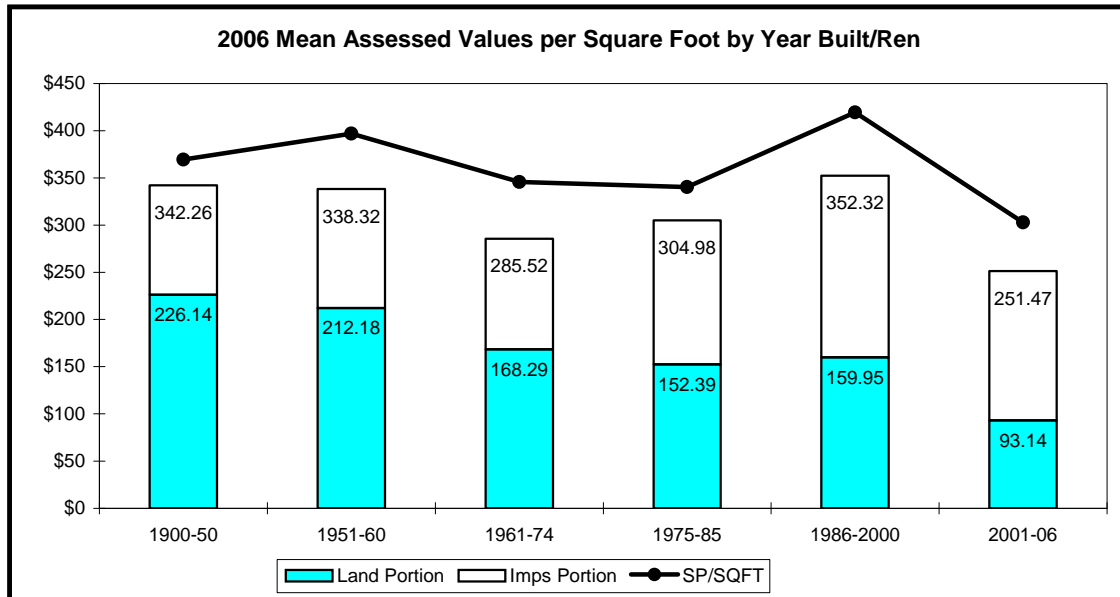
Grade	Frequency	% Sales Sample
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	3	1.40%
6	17	7.91%
7	50	23.26%
8	39	18.14%
9	74	34.42%
10	14	6.51%
11	13	6.05%
12	5	2.33%
13	0	0.00%
215		

Grade	Frequency	% Population
1	0	0.00%
2	0	0.00%
3	0	0.00%
4	0	0.00%
5	33	2.46%
6	159	11.85%
7	351	26.15%
8	241	17.96%
9	379	28.24%
10	95	7.08%
11	53	3.95%
12	24	1.79%
13	7	0.52%
1342		



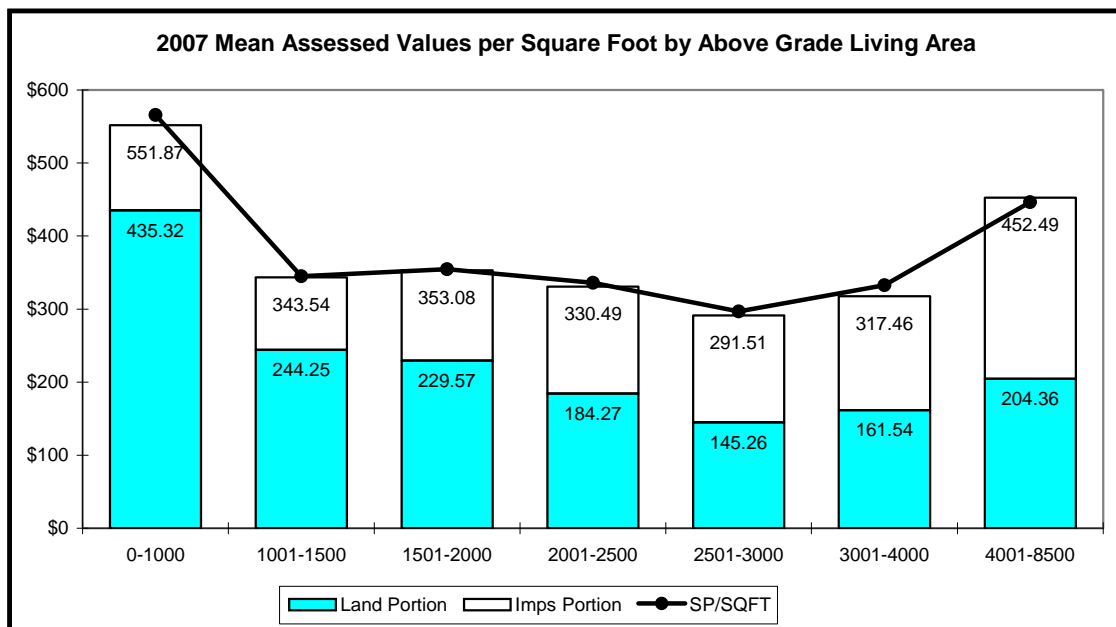
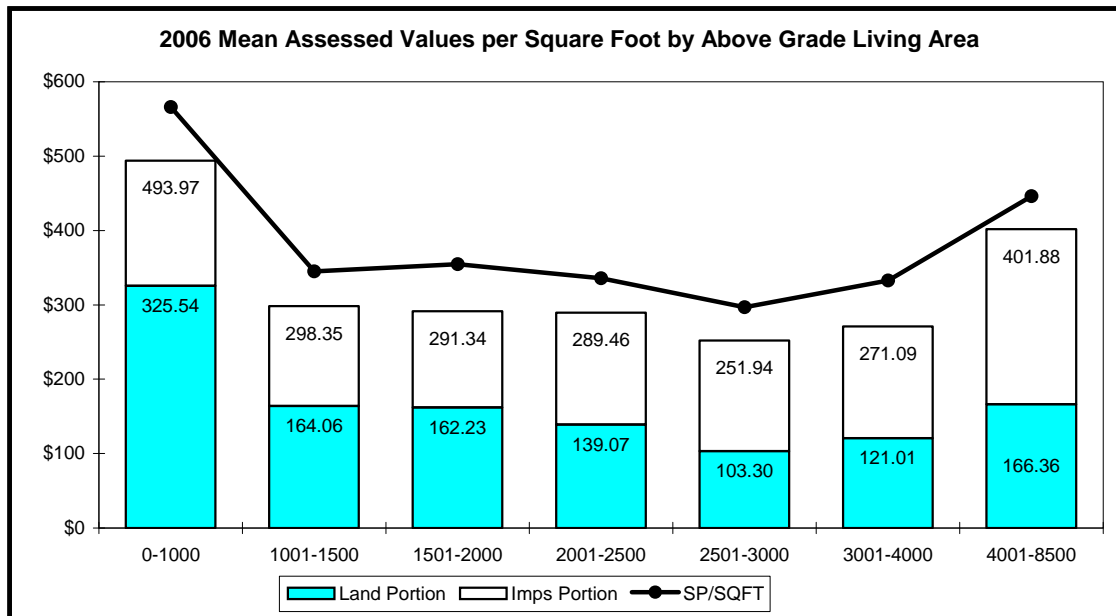
The sales sample frequency distribution follows the population distribution very closely with regard to Building Grade. This distribution is ideal for both accurate analysis and appraisals.

Comparison of 2006 and 2007 Per Square Foot Values by Year Built or Year Renovated



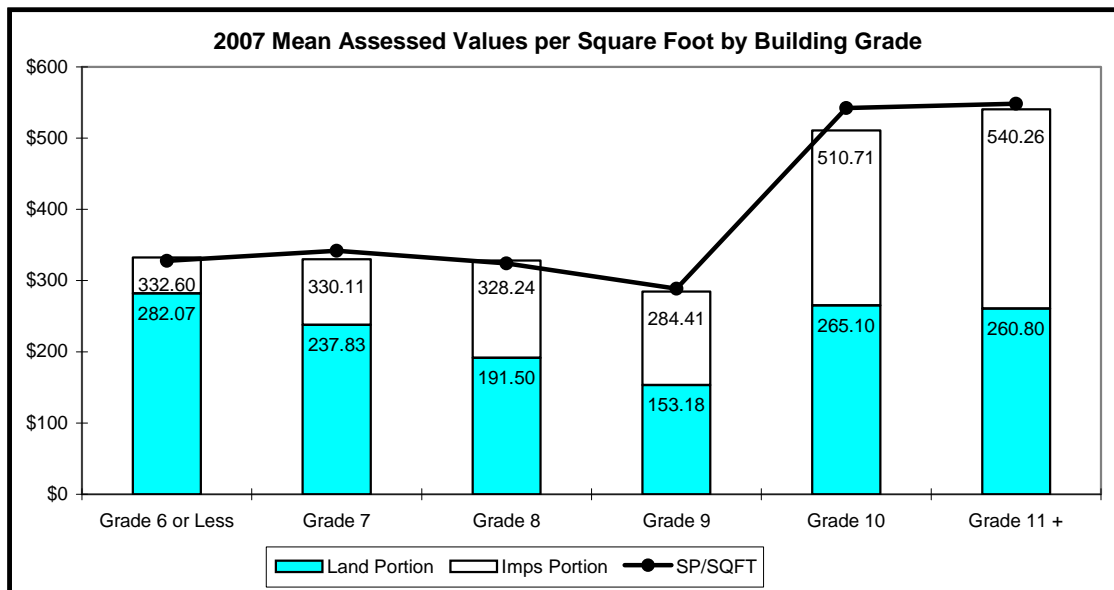
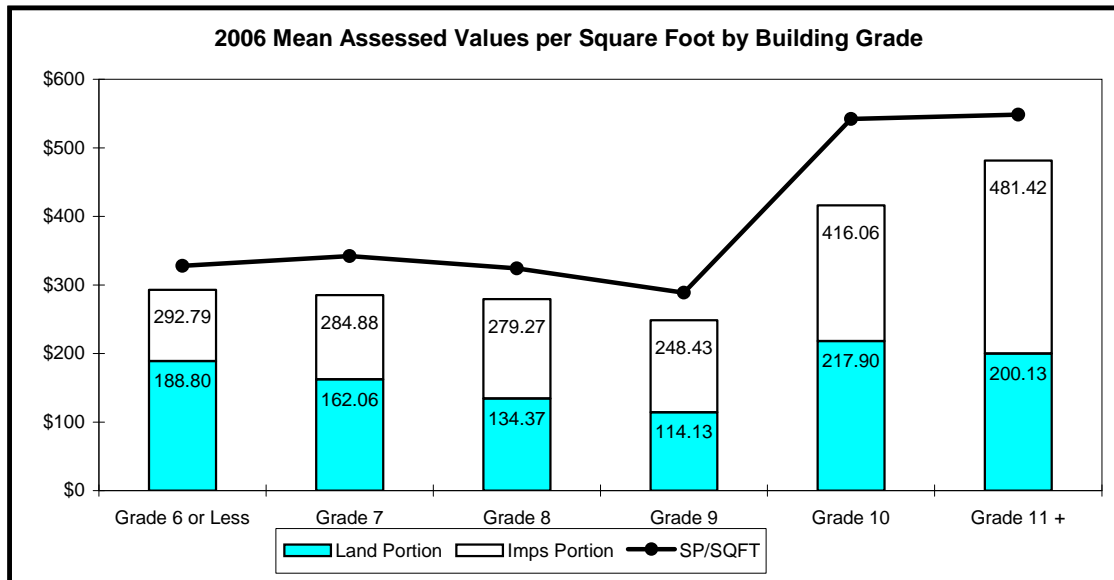
These charts clearly show an improvement in assessment level and uniformity by Year Built/Renovated as a result of applying the 2007 recommended values. The values shown in the improvements portion of the chart represent the value for land and improvements.

Comparison of 2006 and 2007 Per Square Foot Values by Above Grade Living Area



These charts clearly show an improvement in assessment level and uniformity by Above Grade Living Area as a result of applying the 2007 recommended values. The values shown in the improvements portion of the chart represent the value for land and improvements.

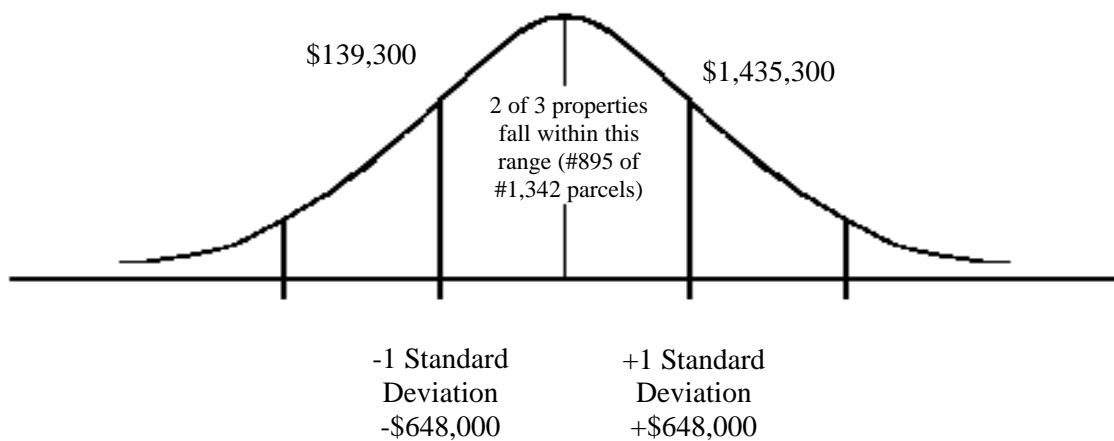
Comparison of 2006 and 2007 Per Square Foot Values by Grade



These charts clearly show an improvement in assessment level and uniformity by Building Grade as a result of applying the 2007 recommended values. The values shown in the improvements portion of the chart represent the value for land and improvements.

Population Summary

Average 2007 Total Value
\$787,300

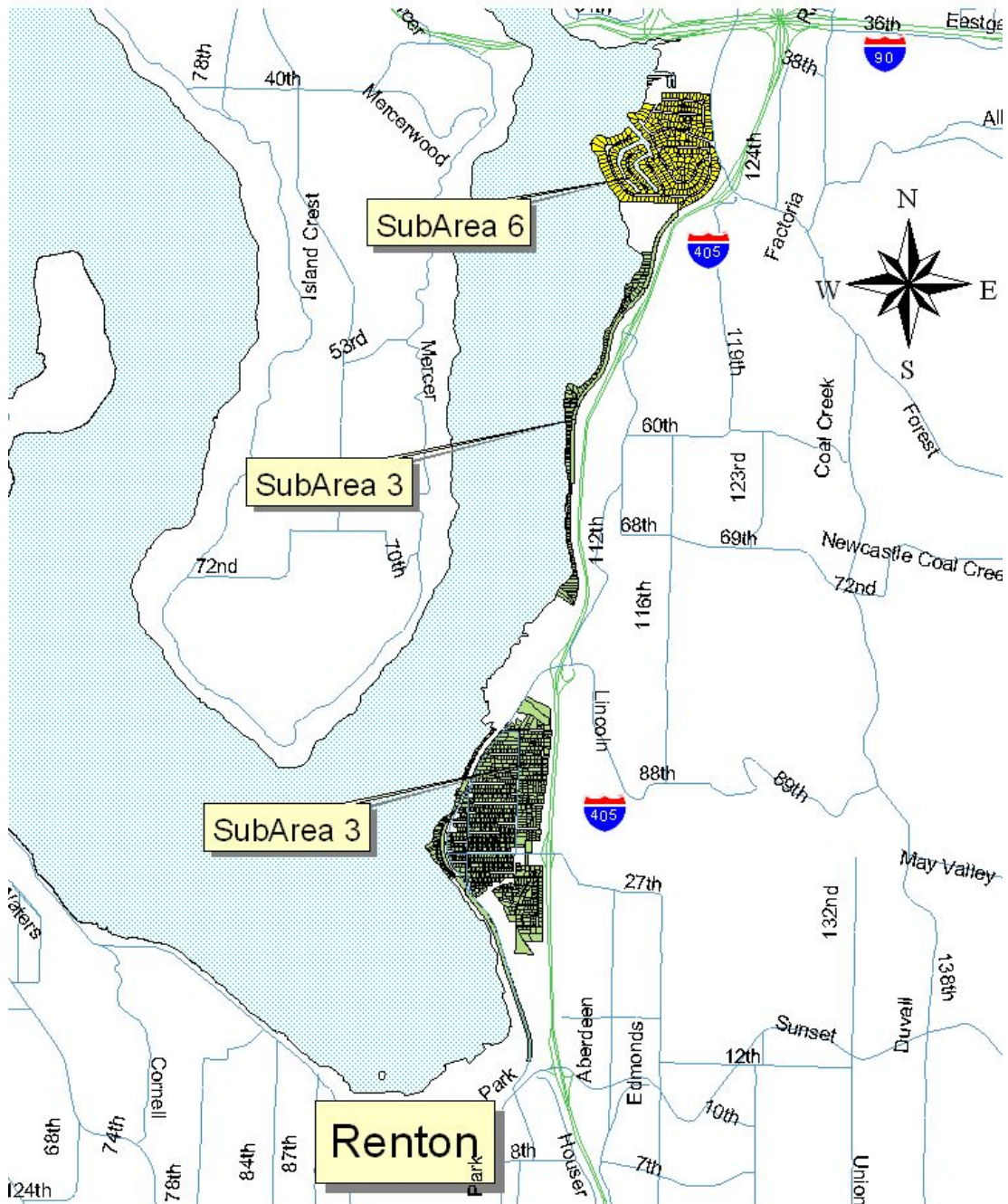


The chart above shows the average value for the population. Two of three parcels fall within the upper and lower value limits indicated.

The population summary above does not include sites with multiple buildings or mobile homes that were not included in the sales sample used to develop the valuation model. Parcels with 2006 or 2007 improvement values of \$25,000 or less were also excluded. These were not utilized because of the inaccurate ratios presented by them, since they are largely composed of previously vacant sites, or parcels with improvements which make relatively little contribution to total value.

Area Map

AREA 63



Analysis Process

Highest and Best Use Analysis

As if vacant: Market analysis of the area, together with current zoning and current and anticipated use patterns, indicate the highest and best use of the overwhelming majority of the appraised parcels is single family residential. Any other opinion of highest and best use is specifically noted in our records, and would form the basis of the valuation of that specific parcel.

As if improved: Where any value for improvements, is part of the total valuation, we are of the opinion that the present improvements produce a higher value for the property than if the site was vacant. In appraisal theory, the present use is therefore the highest and best (as improved) of the subject property, though it could be an interim use.

Standards and Measurement of Data Accuracy: Sales were verified with the purchaser, seller or real estate agent, where possible. Current data was verified via field inspection and corrected. Data was collected and coded per the assessor's residential procedures manual.

Special Assumptions, Departures and Limiting Conditions

The sales comparison and cost approaches to value were considered for this mass appraisal valuation. After the sales verification process, the appraiser concluded that the market participants typically do not consider an income approach to value.

The following Departmental guidelines were considered and adhered to:

- Sales from 1/2004 to 1/2007 (at minimum) were considered in all analyses.
- No market trends (market condition adjustments, time adjustments) were applied to sales prices. Models were developed without market trends. The utilization of three years of market information without time adjustments, averaged any net changes over that time period.
- This report intends to meet the requirements of the Uniform Standards of Professional Appraisal Practice, Standard 6.

Identification of the Area

Name or Designation:

Area Name: Newport Shores / Kennydale

Boundaries:

The area boundary to the North is Interstate 90, on the East is Interstate 405, to the South is the City of Renton's Coulon Park and the Western boundary is Lake Washington.

Maps:

A general map of the area is included in this report. More detailed Assessor's maps are located on the 7th floor of the King County Administration Building.

Area Description:

Area 63 is located adjacent to the shores of South East Lake Washington, from South Bellevue to the Northern portion of Renton. This area has become extremely desirable in the last few years and is continuing to be so with the revitalization of Renton and Kennydale; numerous commercial and multi family projects are in process on and near the waterfront.

There is a vast array of housing types; built from the early 1900's to the present, construction quality from grade 5 through 13, with or without views, waterfront and non waterfront. Sales prices range from the mid \$200,000's up to \$3,600,000 indicating a wide variety of neighborhoods and housing types from near entry level to luxury. High demand for this area and increasing land values has spurred on the remodeling and tear down activity to accommodate larger and more modern homes.

Access is outstanding to I-90 and I-405 throughout the area providing excellent commutes to major commercial centers. There are two great waterfront parks; Coulon at the south end of the area and Newcastle Park at the north end, allowing lake access and wonderful recreational activities for the community.

Preliminary Ratio Analysis

A Ratio Study was completed just prior to the application of the 2007 recommended values. This study benchmarks the current assessment level using 2006 posted values. The study was also repeated after application of the 2007 recommended values. The results are included in the validation section of this report, showing an improvement in the COV from 16.45% to 14.46%.

Scope of Data

Land Value Data:

Vacant sales from 1/2004 to 1/2007 were given primary consideration for valuing land. In area 63 there were a total of 21 land sales of which 12 were tear downs, one multi parcel sale of four lots and one multi parcel sale of 2 lots. Seven of the 21 sales were waterfront sales. It was determined that using the improved sales available would be effective to help establish land values.

Improved Parcel Total Value Data:

Sales information is obtained from excise tax affidavits and reviewed initially by the Accounting Division, Sales Identification Section. Information is analyzed and investigated by the appraiser in the process of revaluation. All sales were verified if possible by calling either the purchaser or seller, inquiring in the field or calling the real estate agent. Characteristic data is verified for all sales if possible. Due to time constraints, interior inspections were limited. Sales are listed in the "Sales Used" and "Sales Removed" sections of this report. Additional information resides in the Assessor's procedure manual located in the Public Information area of the King County Administration Building.

The Assessor maintains a cost model, which is specified by the physical characteristics of the improvement, such as first floor area, second floor area, total basement area, and number of bathrooms. The cost for each component is further calibrated to the 13 grades to account for quality of construction. Reconstruction Cost New (RCN) is calculated from adding up the cost of each component. Depreciation is then applied by means of a percent good table which is based on year built, grade, and condition, resulting in Reconstruction Cost New less Depreciation (RCNLD). The appraiser can make further adjustments for obsolescence (poor floor plan, design deficiencies, external nuisances etc.) if needed. The Assessor's cost model generates RCN and RCNLD for principle improvements and accessories such as detached garages and pools.

The Assessor's cost model was developed by the King County Department of Assessments in the early 1970's. It was recalibrated in 1990 to roughly approximate Marshall & Swift's square foot cost tables, and is indexed annually to keep up with current costs.

Land Model

Model Development, Description and Conclusions

Area 63 consists of 1509 parcels of which 93% are improved. With the popularity of this area increasing, the desire for modern up to date homes has also increased making this a very transitional area. This high demand has instigated numerous lot segregations and tear downs for new construction along with many remodels of existing homes. Larger lots with the potential of having more than one site as detailed by current zoning were valued by adding the base land value with the value for each additional site, according to the land schedule on the next page.

There are five distinct market segments within Area 63 that required individual analysis for land valuation. These segments include the upland portion of Kenneydale, Lake Washington waterfront between Coulon Park and Newport Shores, Newport Shores Lake Washington waterfront, Canal waterfront and the non waterfront. Due to the varying neighborhoods, location and the value of the improvements in relation to land values, a different land model was deemed necessary for each segment.

There were sufficient vacant land sales and tear down sales to derive base land values in most of the area. Area 63 is unique rendering the use of comparable vacant sales outside of this area inconsistent and less than desirable. Land allocation was also used in support of land values; most notably in SubArea 6. Allocation of land for the waterfront parcels in SubArea 6 averages 55%; for non waterfront the average is 56%. In SubArea 3 waterfront land allocation averages 72%. Note: the difference in average waterfront land allocation between SubArea 3 & 6 is due to SubArea 3 improvements being overall lower in quality and value.

In SubArea 3 the available market sales indicated that two waterfront locations were in a higher value range than the remainder of waterfront parcels in this area. They are indicated in the Assessors Real Property application as Neighborhood 1 and 2. Neighborhood 1 is located at the very north end of SubArea 3 in the city limits of Bellevue where many of the higher values on the Eastside exist. Neighborhood 2 is located on the very south end of SubArea 3 in the city of Renton where the lots tend to be flatter, have less road noise and more expansive views. The land model increases the baseland value 8% for both neighborhood 1 and neighborhood 2.

See SubArea map on page 11 and Waterfront Neighborhood map on page 19.

A list of vacant sales used and those considered not reflective of market are included in the following sections.

Land Value Model Calibration

Land Model Area 63

Area 63-3 Non Waterfront

Typical lot size 5,000 to 6,500 square feet of effective land area (square footage of driveway easements and access eliminated from value calculation).

Base Land Values: East of Lk Washington Blvd N & West of Park Ave N.....\$250,000
East of Park Ave N & West of I-405.....\$240,000
Adjacent to Meadow Ave & West of I-405.....\$240,000
Major's 164450 & 164451.....\$287,000
Pleasure Point & Lakehurst.....\$300,000

Lots above 5,500 sq. ft: + \$5,000 for every 1,000 sq. ft. increment of net land area.

Lots less than 5,000 sq. ft: - \$10,000 for every 1,000 sq. ft. increment of net land area.

Sites considered having the potential for more than one site based on current zoning: Add \$90,000 for each additional site.

Adjacent to Green belts or Native Growth Easements.....+ \$10,000

Topography issues.....-5% to -30%

Restricted Access.....-5% to -30%

Waterfront rights.....+80,000

+\$50,000 for sites coded waterfront proximity. These sites are typically located one to two lots from the Lake Washington shoreline and west of Lake Washington Blvd or 106th Ave NE.

View: Add to Base Land Value

View Quality	Lake Washington	Territorial
Fair	\$ 20,000	0
Average	\$ 35,000	\$ 10,000
Good	\$ 50,000	\$ 20,000
Excellent	\$ 65,000	\$ 30,000

Traffic Noise: Reduction to Base Land Value

Areas Most Impacted

Moderate: -\$ 10,000N 30th St, and Park Ave N at the
Commuter Park and Ride lot

High: - \$ 15,000Lake Washington Blvd N

Extreme: -\$ 20,000 to -\$35,000.....I-405 Freeway

Adjacent to or near the I-405 concrete barrier wall: Reduce additional \$5,000 to \$15,000 depending on the impact.

Area 63-3 Waterfront

50 front foot site @ \$800,000

Sites under 50 front feet were adjusted downward by \$7,000 per front foot.

Sites from 51 to 79 front feet were adjusted upward by \$8,000 per front foot.

80 front foot site @ \$1,040,000

Sites from 81 to 109 front feet were adjusted upward by \$6,000 per front foot

110 front foot site @ \$1,220,000

Sites from 111 to 129 front feet were adjusted upward by \$4,000 per front foot

130 front foot site @ \$1,300,000

Sites over 131 feet were adjusted upward by \$2,000 per front foot

Average Lot depth adjustment (Square Foot Lot / Water front Feet).

The standard lot depth was considered at 100 feet.

Sites under the average lot depth of 100 feet were adjusted downward at \$500 per foot.

Sites over the average lot depth of 100 feet were adjusted upward at \$500 per foot.

Note: The average Lot depth adjustment was not used on flag lot sites (sites with a narrower strip of land typically used for access to waterfront).

For additional building sites..... + \$200,000

Lots with diminished waterfront quality..... - \$50,000

(Located near 50th and Ripley in shallow cove area, coded as poor waterfront quality in the Assessors Real Property Application)

Properties affected negatively by stream/siltation.....-5% to -10%

Properties with neighborhood code 1 or 2 have an 8% upward adjustment to baseland. The map on page 19 indicates where these neighborhoods are located.

Typical waterfront views are Excellent Lake Washington and Average Territorial, no additional value was added.

Area 63-6 / Newport Shores

Non Waterfront: Base lot @ \$450,000

Traffic Noise: Reduction to Base Land Value

Moderate: -\$ 10,000
High: -\$ 15,000
Extreme: -\$ 20,000 to -\$ 35,000

Adjacent to train tracks -\$15,000

Canal Waterfront

Base lot of 100 front feet @ \$1,200,000

Sites with less than 100 front feet were adjusted downward \$2,000 per front foot.

Sites with more than 100 front feet were adjusted upward \$2,000 per front foot.

Lake Washington Waterfront

Base lot of 110 front feet @ \$2,100,000

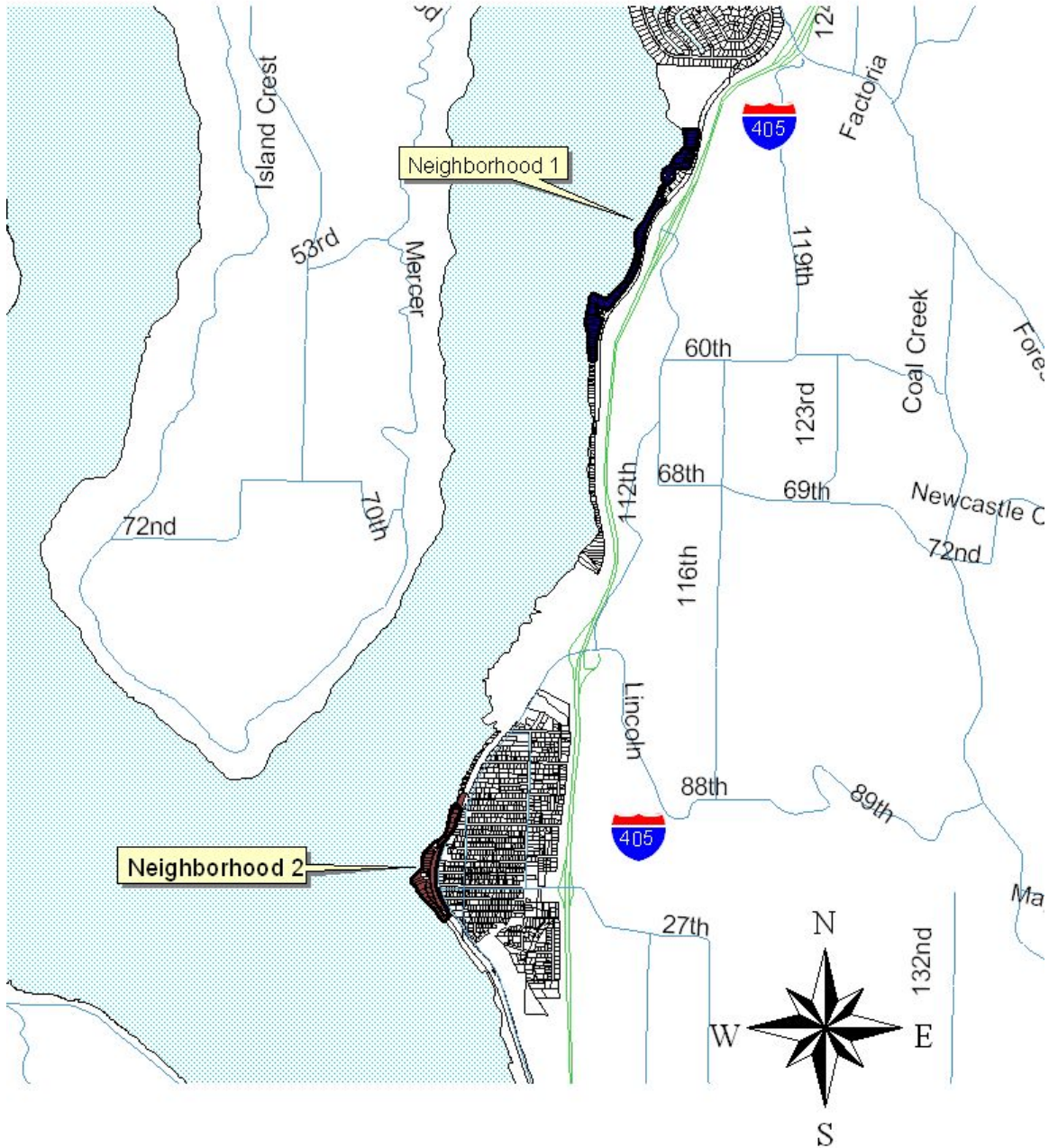
Sites with less than 110 front feet were adjusted downward \$12,000 per front foot.

Sites with more than 110 front feet were adjusted upward \$12,000 per front foot.

-3% for lot depth greater or less than average (approximately 270 feet).

-15% to -50% for poor waterfront quality caused by siltation from Coal Creek.

Waterfront Neighborhoods



***Vacant Sales Used In This Physical Inspection Analysis
Area 63***

Sub Area	Major	Minor	Sale Date	Sale Price	Lot Size	View	Water-front
3	052305	9062	11/2005	\$267,500	6,342	N	N
3	164451	0120	06/2006	\$1,380,000	7,320	N	N
3	164451	0130	06/2006	\$1,380,000	7,200	N	N
3	164451	0140	06/2006	\$1,380,000	7,258	N	N
3	164451	0150	06/2006	\$1,380,000	8,710	N	N
3	172405	9024	03/2004	\$1,370,000	19,700	Y	Y
3	229650	0120	12/2005	\$280,000	11,000	N	N
3	322405	9062	11/2004	\$385,000	6,599	N	N
3	334210	0535	09/2006	\$377,000	5,100	Y	N
3	334210	1685	09/2005	\$302,500	5,100	N	N
3	334210	1845	09/2005	\$289,000	5,400	N	N
3	334210	2045	11/2005	\$541,000	5,100	Y	N
3	334210	2050	11/2005	\$541,000	5,100	Y	N
3	334210	2785	06/2004	\$305,000	8,100	Y	N
3	334210	3162	11/2006	\$382,000	8,520	N	N
3	334210	3185	04/2006	\$395,000	13,134	N	N
3	334210	3940	07/2005	\$2,500,000	24,800	Y	Y
3	334270	0355	08/2005	\$850,000	6,053	Y	Y
3	334270	0613	12/2006	\$178,000	5,030	N	N
3	334270	0622	11/2005	\$159,950	6,116	N	N
3	334330	2385	10/2006	\$670,000	3,454	Y	Y
3	334330	2862	01/2004	\$650,000	10,121	Y	Y
3	362860	0008	11/2006	\$330,000	5,577	Y	N
3	682870	0010	08/2004	\$1,050,000	6,316	Y	Y
6	606531	0430	08/2005	\$2,350,000	44,866	Y	Y

***Vacant Sales Removed From This Physical Inspection Analysis
Area 63***

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
3	334210	0460	12/2006	\$400,000	NO MARKET EXPOSURE
3	334210	0495	10/2004	\$250,000	NON-REPRESENTATIVE SALE
3	334210	2175	12/2005	\$125,000	NO MARKET EXPOSURE
3	334210	3227	03/2004	\$2,500	QUIT CLAIM DEED; MULTI-PARCEL SALE

Improved Parcel Total Value Model:

Model Development, Description and Conclusions

Most sales were field verified and characteristics updated prior to model development. Additionally, all sales from 1/2004 to 1/2007 were given equal consideration and weight in the model. The assessment level sought in this valuation is 100% of market as mandated by the governing jurisdiction.

The analysis of this area consisted of a systematic review of applicable characteristics which influence property values such as age, grade, condition, stories, living area, building cost, land issues and neighborhoods. Upon completion of the initial review, characteristics that indicated an area of possible adjustment were further analyzed using NCSS (Number Crunching Statistical Software) in conjunction with Microsoft Excel. The many charts, graphs, statistical reports and diagnostic tools available were used to determine which specific variables or market segments that would be used in the valuation model. Through this process a valuation model was derived that includes the essential variables: Base Land, Building RCNLD (replacement cost new less depreciation) Age, SubArea 6, Very Good Condition, grade 10 and above in Area 63-3 non waterfront and Accessory RCNLD.

After the EMV model was determined, neighborhoods were analyzed further. This was done in order to insure that neighborhood characteristics and amenities recognized in the market were also accounted for in the valuation. Several neighborhood adjustments occurred as a result of this more in-depth examination.

Properties with multiple houses were valued by adding the RCNLD of buildings #2 or higher to the calculated EMV of land and building #1.

The improved parcel total value models are included later in this report.

Improved Parcel Total Value Model Calibration

NCSS Multiplicative Model Area 63

Formula:

<u>Variable</u>	<u>Coefficient</u>
Intercept	*0.3561012
+ If SubArea = 6, then LN(10)	* 0.04256443
+ LN(BaseLand/1000)	* 0.8057598
+ LN(BldgRCNLD/1000)	* 0.2896929
+ LN(Age+1)	* -0.08319739
+ If SubNumeric=3 and Grade>9 and WftLoc=0, then LN(10)	* 0.08133737
+ If Cond = 5 (Very Good), then LN(10)	* 0.02504105
+ Accessory RCNLD	= Total

Then, EXP (Total) * 1000 = EMV

Then, Truncate EMV to the lower thousand

EMV = Total Value
Land Value = Base Land Value
Improvement Value = EMV – Base Land Value

EMV values were not generated for: Buildings with grade less than 3
Multiple Imps. (EMV calculates building one only.)
If total EMV is less than base land value
Lot size less than 100 square feet

Adjustments to EMV and Supplemental Adjustments

Area 63-3

Major 164450 Plat name Clover Creek, grade 9 and 10, year built 2001 thru 2005.
Total EMV x .95

Waterfront homes year built/renovated in 2000 or greater....Total EMV x 1.12

Waterfront homes grade 7 with AGLA >2600Imp EMV x .85

Waterfront homes grade 6 or less and grade 7 with less than 1200 total feet of living were considered tear downs with 80% Obsolescence applied to improvement.....Total RCNLD= Value Select.

Area 63-3 continued

Grade 5 homes on single site parcels at 60% obsolescence: Value = Total RCNLD

Grade 6 homes on single site parcels: value = Improvement RCNLD x .70 + Land.

Grade 6 and 7 on multiple site parcels: Value = Improvement RCNLD x .65 + Land.

Note: Grade 5 thru 6 having extreme traffic and is adjacent to the concrete barrier wall separating I-405 from neighborhood: Value = Total RCNLD.

Area 63-6

Non Waterfront

Split-level and tri-level homes.....Imp EMV x .95 + Land.

Newer High grade improvements.....Imp EMV x 1.05 to 1.10 + Land. (Typically year built 1980 or greater and grade 9 thru 11)

Canal Waterfront

Year built/renovated < 1980 in good condition.....Total EMV x .90

Year built/renovated < 1980 in very good condition.....Total EMV x .93

Year built/renovated 1980 to 1989.....Total EMV x .93

Year built/renovated > 1989.....Total EMV x .96

Lake Washington Waterfront

Year built < 1980 in average condition.....Imp RCNLD x 1

Year built < 1980 in good condition.....Imp RCNLD x 1.1

Year built < 1980 in very good condition.....Imp RCNLD x 1.15

Year built/Ren 1977 - 2000, VG Cond, grade 11 to 13....Imp RCNLD x 1.20

Newer grade 11 to 13 mansion style.....Imp RCNLD x 1.25

Total value = Improvement RCNLD x Adjustment + Accessory RCNLD + Land.

Glossary for Improved Sales

Condition: Relative to Age and Grade

1= Poor	Many repairs needed. Showing serious deterioration
2= Fair	Some repairs needed immediately. Much deferred maintenance.
3= Average	Depending upon age of improvement; normal amount of upkeep for the age of the home.
4= Good	Condition above the norm for the age of the home. Indicates extra attention and care has been taken to maintain
5= Very Good	Excellent maintenance and updating on home. Not a total renovation.

Residential Building Grades

Grades 1 - 3	Falls short of minimum building standards. Normally cabin or inferior structure.
Grade 4	Generally older low quality construction. Does not meet code.
Grade 5	Lower construction costs and workmanship. Small, simple design.
Grade 6	Lowest grade currently meeting building codes. Low quality materials, simple designs.
Grade 7	Average grade of construction and design. Commonly seen in plats and older subdivisions.
Grade 8	Just above average in construction and design. Usually better materials in both the exterior and interior finishes.
Grade 9	Better architectural design, with extra exterior and interior design and quality.
Grade 10	Homes of this quality generally have high quality features. Finish work is better, and more design quality is seen in the floor plans and larger square footage.
Grade 11	Custom design and higher quality finish work, with added amenities of solid woods, bathroom fixtures and more luxurious options.
Grade 12	Custom design and excellent builders. All materials are of the highest quality and all conveniences are present
Grade 13	Generally custom designed and built. Approaching the Mansion level. Large amount of highest quality cabinet work, wood trim and marble; large entries.

Improved Sales Used In This Physical Inspection Analysis
Area 63

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
3	334210	3280	05/2007	\$235,000	680	0	5	1946	4	5600	N	N	2814 PARK AVE N
3	334210	0010	05/2007	\$245,000	700	0	5	1947	2	3780	Y	N	3415 BURNETT AVE N
3	334210	1945	05/2007	\$260,000	790	0	5	1943	4	5400	N	N	1022 N 32ND ST
3	334210	1920	05/2007	\$310,000	800	0	6	1943	4	5400	N	N	1116 N 32ND ST
3	334210	0530	05/2007	\$327,000	820	0	6	1934	5	5100	Y	N	2815 BURNETT AVE N
3	334210	3222	05/2007	\$295,000	820	0	6	1963	3	12161	N	N	1427 N 32ND ST
3	334210	2150	05/2007	\$255,000	850	500	6	1905	5	5100	N	N	1200 N 33RD ST
3	334270	0620	05/2007	\$301,950	860	200	6	1904	5	7167	N	N	3704 MEADOW AVE N
3	334210	1280	05/2007	\$300,000	900	0	6	1918	5	5400	N	N	1003 N 31ST ST
3	202405	9048	04/2007	\$851,000	930	0	6	1940	3	6900	Y	Y	5633 PLEASURE POINT LN
3	334210	2630	05/2007	\$250,000	1010	0	6	1971	5	5100	N	N	1213 N 35TH ST
3	334210	1444	05/2007	\$277,000	1070	0	6	1949	5	8100	N	N	1024 N 30TH ST
3	334210	3283	05/2007	\$398,000	1070	600	6	1946	4	10270	N	N	2808 PARK AVE N
3	334210	1062	05/2007	\$324,950	1120	0	6	1949	5	8100	N	N	1105 N 30TH ST
3	334210	0910	05/2007	\$318,000	1220	0	6	1977	4	5100	N	N	1106 N 28TH PL
3	334210	0920	05/2007	\$244,000	1220	0	6	1977	4	5100	N	N	1026 N 28TH PL
3	334210	3299	05/2007	\$272,000	1440	0	6	1968	4	10450	N	N	1436 N 28TH ST
3	334270	0476	05/2007	\$336,650	1480	1010	6	1946	5	7000	N	N	3619 MEADOW AVE N
3	334210	1270	05/2007	\$275,900	1560	0	6	1970	4	5670	N	N	929 N 31ST ST
3	334210	2570	05/2007	\$420,000	1600	0	6	1961	4	5400	N	N	1101 N 35TH ST
3	334330	2460	04/2007	\$825,000	770	770	7	1957	3	4255	Y	Y	6629 RIPLEY LN SE
3	334210	0015	04/2007	\$655,000	960	960	7	2006	3	4860	Y	N	3407 BURNETT AVE N
3	334210	2770	03/2007	\$395,000	980	420	7	1979	4	5400	Y	N	917 N 36TH ST
3	334210	2645	03/2007	\$376,000	1010	880	7	1973	4	6480	N	N	1200 N 34TH ST
3	334210	1600	03/2007	\$255,000	1020	0	7	1972	3	5100	N	N	1201 N 32ND ST
3	052305	9060	04/2007	\$450,000	1030	1030	7	1968	4	12459	N	N	1307 N 28TH ST

**Improved Sales Used In This Physical Inspection Analysis
Area 63**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
3	229650	0122	05/2007	\$285,000	1060	0	7	1967	4	6975	N	N	1409 N 26TH ST
3	334210	1810	03/2007	\$318,000	1060	500	7	1976	5	5400	Y	N	1025 N 33RD ST
3	334270	0535	04/2007	\$289,500	1140	0	7	1969	3	7760	N	N	1317 N 40TH ST
3	334210	1120	05/2007	\$370,600	1150	0	7	1969	4	10200	Y	N	2907 PARK AVE N
3	334210	2180	03/2007	\$385,000	1160	540	7	1987	4	5100	N	N	1108 N 33RD ST
3	334210	3161	05/2007	\$285,000	1160	1000	7	1960	4	8081	N	N	1426 N 34TH ST
3	334210	0830	03/2007	\$433,950	1170	800	7	1972	3	5100	N	N	1113 N 29TH ST
3	334270	0526	05/2007	\$420,000	1170	0	7	1963	5	8785	N	N	3903 MEADOW AVE N
3	334210	1290	03/2007	\$430,181	1190	560	7	1984	4	6750	N	N	1013 N 31ST ST
3	334210	0510	04/2007	\$323,000	1260	0	7	1950	4	7140	Y	N	808 N 29TH ST
3	682870	0026	04/2007	\$799,000	1260	390	7	1930	4	4600	Y	Y	5465 PLEASURE POINT LN
3	334210	2145	03/2007	\$395,000	1270	570	7	1987	4	5100	N	N	1208 N 33RD ST
3	229650	0119	05/2007	\$315,000	1280	630	7	1967	4	7475	N	N	2603 MEADOW AVE N
3	334210	2497	03/2007	\$417,500	1280	600	7	1977	4	5400	Y	N	3310 BURNETT AVE N
3	334210	3187	03/2007	\$290,500	1280	0	7	1955	5	11048	N	N	1305 N 34TH ST
3	229650	0103	05/2007	\$225,000	1300	0	7	1954	4	8040	N	N	2711 MEADOW AVE N
3	334210	3001	03/2007	\$496,000	1300	0	7	1957	3	8100	Y	N	3502 BURNETT AVE N
3	334330	1870	04/2007	\$1,295,000	1300	730	7	1957	5	4536	Y	Y	6003 HAZELWOOD LN
3	334210	0360	04/2007	\$420,000	1330	840	7	1987	4	5100	Y	N	801 N 31ST ST
3	334210	1182	03/2007	\$299,950	1360	0	7	1955	5	6480	N	N	1112 N 29TH ST
3	229650	0080	05/2007	\$276,950	1390	0	7	1967	4	8632	N	N	2610 MEADOW AVE N
3	334210	2433	04/2007	\$335,900	1400	0	7	1960	5	7020	N	N	1106 N 33RD PL
3	334210	3186	03/2007	\$369,500	1440	0	7	1955	4	11880	Y	N	3314 PARK AVE N
3	334210	0815	03/2007	\$480,000	1470	880	7	1978	4	5100	N	N	1105 N 29TH ST
3	229650	0118	05/2007	\$278,000	1490	0	7	1968	4	7475	N	N	1412 N 26TH ST
3	322405	9045	04/2007	\$650,000	1490	1000	7	1951	5	11700	Y	N	4005 PARK AVE N
3	229650	0081	05/2007	\$355,000	1540	0	7	1962	4	8993	N	N	2510 MEADOW AVE N
3	334210	3149	05/2007	\$339,950	1540	0	7	1968	5	8400	N	N	1429 N 36TH ST
3	334210	2750	03/2007	\$655,500	1580	140	7	2000	3	5400	Y	N	900 N 34TH ST
3	334210	2715	03/2007	\$550,000	1590	1590	7	1959	3	8100	N	N	1006 N 34TH ST

**Improved Sales Used In This Physical Inspection Analysis
Area 63**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
3	334210	0565	05/2007	\$850,000	1600	0	7	1956	5	20970	Y	N	2820 LAKE WASHINGTON BLVD N
3	334210	2216	03/2007	\$385,000	1610	0	7	1963	4	7650	N	N	1010 N 33RD ST
3	229650	0082	05/2007	\$285,000	1630	0	7	1965	5	8415	N	N	2616 MEADOW AVE N
3	334210	2425	05/2007	\$476,000	1700	1700	7	1975	4	10800	N	N	1112 N 33RD PL
3	229650	0107	05/2007	\$275,000	1720	0	7	1959	3	8040	N	N	2715 MEADOW AVE N
3	334210	0160	04/2007	\$353,700	1720	0	7	1947	5	5100	Y	N	803 N 33RD ST
3	334210	0280	04/2007	\$575,000	1770	0	7	1937	5	6642	Y	N	3110 LAKE WASHINGTON BLVD N
3	334270	0310	04/2007	\$940,000	1780	890	7	1963	4	3703	Y	Y	3611 LAKE WASHINGTON BLVD N
3	334270	0540	05/2007	\$319,950	1970	0	7	1965	4	12839	N	N	3932 MEADOW AVE N
3	334210	3025	03/2007	\$587,000	2070	1390	7	1959	5	6750	Y	N	910 N 36TH ST
3	334270	0492	05/2007	\$400,000	2080	0	7	1959	4	9000	N	N	3705 MEADOW AVE N
3	334330	3000	04/2007	\$1,200,000	2090	0	7	1954	1	21376	Y	Y	5029 RIPLEY LN N
3	334270	0548	05/2007	\$367,000	2120	0	7	2000	3	4823	N	N	3920 MEADOW AVE N
3	334330	2500	04/2007	\$975,000	3300	0	7	1959	5	4116	Y	Y	6801 RIPLEY LN SE
3	334330	2360	04/2007	\$1,270,000	750	1260	8	2005	3	2870	Y	Y	6607 RIPLEY LN N
3	334210	2985	03/2007	\$355,000	1020	0	8	1954	4	7830	Y	N	908 N 35TH ST
3	334210	0385	04/2007	\$439,950	1140	750	8	1955	3	9070	Y	N	3010 LAKE WASHINGTON BLVD N
3	362915	0020	04/2007	\$619,000	1240	1080	8	1977	4	8777	Y	N	3805 PARK AVE N
3	334210	0300	04/2007	\$599,000	1320	990	8	1978	5	6375	Y	N	716 N 31ST ST
3	334210	2971	03/2007	\$425,000	1380	1000	8	1958	4	9720	Y	N	1002 N 35TH ST
3	334270	0530	04/2007	\$449,000	1450	1010	8	1977	4	19680	N	N	3921 MEADOW AVE N
3	334270	0486	04/2007	\$446,600	1490	730	8	1978	4	9669	N	N	1409 N 37TH ST
3	334210	3136	03/2007	\$480,000	1500	1500	8	1977	5	12850	Y	N	3508 PARK AVE N
3	334210	3795	04/2007	\$950,000	1620	0	8	1957	4	8800	Y	Y	3217 MOUNTAIN VIEW AVE N
3	258850	0030	04/2007	\$800,000	1830	650	8	1971	5	16200	Y	N	4730 LAKEHURST LN
3	362915	0040	04/2007	\$683,000	1890	1320	8	1976	4	8667	Y	N	1212 N 38TH ST
3	334330	1930	04/2007	\$1,300,000	1900	0	8	1968	5	5208	Y	Y	6017 HAZELWOOD LN
3	334330	2340	04/2007	\$1,150,000	1910	590	8	2000	3	5460	Y	Y	6603 RIPLEY LN N
3	334210	3212	03/2007	\$515,000	1960	1210	8	1961	4	19275	Y	N	3302 PARK AVE N
3	334210	0995	03/2007	\$387,000	1980	0	8	1998	3	5400	N	N	905 N 30TH ST

**Improved Sales Used In This Physical Inspection Analysis
Area 63**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
3	413430	0025	04/2007	\$995,000	2110	0	8	1951	4	5000	Y	Y	4845 LAKEHURST LN
3	362915	0080	04/2007	\$450,000	2230	620	8	1976	4	7606	Y	N	1124 N 38TH ST
3	334210	2130	03/2007	\$510,000	2250	790	8	1992	3	5100	N	N	1216 N 33RD ST
3	334210	3177	03/2007	\$519,000	2390	660	8	2004	3	4523	N	N	3410 PARK AVE N
3	334210	3221	03/2007	\$382,000	2420	0	8	2004	3	8414	N	N	3126 GARDEN AVE N
3	322405	9083	04/2007	\$503,000	2590	610	8	1996	3	9603	N	N	1328 N 40TH ST
3	334210	0780	03/2007	\$479,000	2600	0	8	1998	3	5100	Y	N	1005 N 29TH ST
3	334210	1675	03/2007	\$459,950	2720	0	8	2004	3	5100	N	N	1112 N 31ST ST
3	334210	1300	03/2007	\$538,925	2960	790	8	2004	3	8100	N	N	1017 N 31ST ST
3	334210	1925	03/2007	\$659,950	3010	0	8	2005	3	5400	N	N	1108 N 32ND ST
3	606530	0550	04/2007	\$1,750,000	1350	1300	9	1973	5	19700	Y	Y	3 CRESCENT KY
3	606530	1040	04/2007	\$630,000	1780	1130	9	1972	4	15350	N	N	5 SKAGIT KY
3	334210	2759	05/2007	\$575,000	1800	1750	9	1978	4	10800	Y	N	903 N 36TH ST
3	606530	0240	04/2007	\$780,000	1870	0	9	1973	4	14400	N	N	48 CASCADE KY
3	334210	3133	03/2007	\$628,900	1960	1150	9	1996	3	8447	Y	N	1309 N 36TH ST
3	606530	1370	04/2007	\$839,000	1990	0	9	1970	4	14100	N	N	33 TATOOSH KY
3	334270	0507	04/2007	\$469,950	2030	720	9	1998	3	6893	N	N	1412 N 38TH ST
3	606530	1410	04/2007	\$870,000	2120	0	9	1973	5	14100	N	N	25 VASHON KY
3	413430	0035	04/2007	\$1,300,000	2160	0	9	1974	5	3450	Y	Y	4855 LAKEHURST LN
3	606530	0100	04/2007	\$730,000	2210	0	9	1974	5	18242	N	N	20 CASCADE KY
3	164450	0180	04/2007	\$599,485	2220	970	9	2005	3	5608	N	N	2704 WILLIAMS AVE N
3	606531	1120	04/2007	\$720,000	2240	0	9	1976	4	16370	N	N	12 LOPEZ KY
3	413430	0276	04/2007	\$640,000	2250	0	9	1977	3	9666	Y	N	11211 SE 50TH PL
3	334270	0517	05/2007	\$390,000	2280	730	9	1998	3	6897	N	N	1420 N 38TH ST
3	164450	0160	04/2007	\$479,000	2290	0	9	2004	3	6450	Y	N	2712 WILLIAMS AVE N
3	164450	0170	04/2007	\$609,990	2300	120	9	2005	3	9293	Y	N	2708 WILLIAMS AVE N
3	606530	0080	04/2007	\$750,000	2370	0	9	1972	3	23700	N	N	16 CASCADE KY
3	334270	0500	04/2007	\$592,500	2430	0	9	2003	3	10760	N	N	1405 N 38TH ST
3	606530	1190	04/2007	\$768,000	2460	0	9	1972	4	12750	N	N	30 CHELAN KY
3	334210	3134	03/2007	\$496,000	2470	0	9	1996	3	7451	Y	N	1305 N 36TH ST

**Improved Sales Used In This Physical Inspection Analysis
Area 63**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
3	606531	1010	04/2007	\$680,000	2470	0	9	1976	4	13500	N	N	13 TULALIP KY
3	606530	0200	04/2007	\$925,000	2480	0	9	1992	3	19600	N	N	40 CASCADE KY
3	606530	1440	04/2007	\$1,000,000	2500	0	9	1971	5	14400	N	N	17 VASHON KY
3	606530	0160	04/2007	\$675,000	2520	0	9	1972	4	16950	N	N	32 CASCADE KY
3	606531	0070	04/2007	\$762,000	2520	0	9	1974	4	14065	N	N	28 GLACIER KY
3	334270	0524	04/2007	\$519,250	2530	0	9	2001	3	6802	N	N	1411 39TH PL NE
3	606531	0110	04/2007	\$780,000	2540	0	9	1974	4	15240	N	N	50 GLACIER KY
3	164450	0200	04/2007	\$790,000	2570	920	9	2004	3	5517	N	N	2626 WILLIAMS AVE N
3	334210	2244	03/2007	\$638,500	2610	0	9	2001	3	5100	N	N	906 N 33RD ST
3	164450	0140	04/2007	\$689,000	2680	400	9	2003	3	5213	Y	N	1003 N 27TH PL
3	606530	1270	04/2007	\$925,000	2700	0	9	1967	5	19100	N	N	46 SKAGIT KY
3	334210	1635	03/2007	\$600,000	2710	0	9	2002	3	5100	Y	N	1222 N 31ST ST
3	164450	0130	04/2007	\$585,000	2730	0	9	2001	3	4861	Y	N	1011 N 27TH PL
3	606531	0570	04/2007	\$857,500	2750	0	9	1976	4	16000	N	N	36 ORCAS KY
3	164450	0210	04/2007	\$880,000	2780	970	9	2004	3	6835	Y	N	2620 WILLIAMS AVE N
3	606530	1250	04/2007	\$827,950	2800	0	9	1966	5	14300	N	N	42 SKAGIT KY
3	606531	0500	04/2007	\$830,000	2810	0	9	1974	5	23200	N	N	22 SUCIA KY
3	606531	0140	04/2007	\$700,210	2840	0	9	1975	4	14037	N	N	56 SKAGIT KY
3	606530	0720	04/2007	\$825,000	2890	0	9	1975	4	15400	N	N	47 CASCADE KY
3	606531	0780	04/2007	\$900,000	2900	0	9	1974	4	15426	N	N	5 LUMMI KY
3	164450	0060	04/2007	\$589,000	2900	0	9	2004	3	8271	N	N	1161 N 27TH PL
3	164450	0110	04/2007	\$650,000	2910	0	9	2002	3	4650	Y	N	1023 N 27TH PL
3	606531	0870	04/2007	\$695,000	3000	0	9	1977	4	13675	N	N	10 LUMMI KY
3	334270	0521	04/2007	\$624,900	3000	0	9	2001	3	7248	N	N	1315 N 39TH ST
3	164450	0190	04/2007	\$629,990	3050	0	9	2004	3	8395	N	N	2700 WILLIAMS AVE N
3	606530	1320	04/2007	\$810,000	3070	0	9	1970	4	22958	N	N	49 GLACIER KY
3	606531	0880	04/2007	\$1,075,000	3070	0	9	1978	4	13834	N	N	12 LUMMI KY
3	164450	0120	04/2007	\$713,300	3090	0	9	2001	3	4575	Y	N	1017 N 27TH PL
3	606531	0960	04/2007	\$830,000	3100	0	9	1975	4	13460	N	N	80 SKAGIT KY
3	606530	0180	04/2007	\$639,950	3170	0	9	1978	5	13348	N	N	36 DECATUR KY

**Improved Sales Used In This Physical Inspection Analysis
Area 63**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
3	229650	0138	04/2007	\$680,000	3410	1460	9	1988	3	35475	Y	N	2415 PARK PL N
3	334210	2441	03/2007	\$573,888	3480	0	9	2004	3	5404	N	N	1022 NE 33RD PL
3	606530	0960	04/2007	\$1,275,000	3620	0	9	1972	5	15014	N	N	21 SKAGIT KY
3	606530	1110	04/2007	\$897,000	3650	0	9	1973	4	12890	N	N	14 SKAGIT KY
3	334330	2370	04/2007	\$1,905,000	3860	1050	9	1990	3	8820	Y	Y	6611 RIPLEY LN SE
3	606530	0500	04/2007	\$1,550,161	5140	0	9	1984	3	19030	Y	Y	13 CRESCENT KY
3	334330	2650	04/2007	\$1,750,000	2150	960	10	2003	3	3752	Y	Y	6833 RIPLEY LN SE
3	334330	1970	04/2007	\$1,495,000	2190	1240	10	1989	3	5116	Y	Y	6025 HAZELWOOD LN
3	606530	0530	04/2007	\$2,430,000	2540	1460	10	2004	3	17430	Y	Y	7 CRESCENT KY
3	164450	0220	04/2007	\$858,000	2600	1100	10	2004	3	7207	Y	N	2621 WILLIAMS AVE N
3	334330	1920	04/2007	\$1,693,000	2690	0	10	1991	4	5040	Y	Y	6015 HAZELWOOD LN
3	606531	0390	04/2007	\$2,450,000	3060	0	10	1977	5	30918	Y	Y	71 SKAGIT KY
3	164450	0150	04/2007	\$777,000	3110	400	10	2002	3	6728	Y	N	2716 WILLIAMS AVE N
3	607280	0205	04/2007	\$2,015,000	3220	0	10	1969	4	20200	Y	Y	79 CASCADE KY
3	606530	0560	04/2007	\$2,179,082	3480	1710	10	2001	3	24400	Y	Y	1 CRESCENT KY
3	334330	2140	04/2007	\$1,300,000	1700	820	11	1983	5	6007	Y	Y	6333 HAZELWOOD LN
3	334270	0230	04/2007	\$1,345,000	2400	970	11	1989	3	3217	Y	Y	3711 LAKE WASHINGTON BLVD N
3	682810	0040	04/2007	\$1,920,750	2450	1280	11	1991	3	7100	Y	Y	5831 PLEASURE POINT LN
3	334270	0240	04/2007	\$1,200,000	2460	950	11	1990	3	3240	Y	Y	3713 LAKE WASHINGTON BLVD N
3	334210	4029	04/2007	\$1,550,000	2870	0	11	1987	3	4300	Y	Y	2811 MOUNTAIN VIEW AVE N
3	334330	2630	04/2007	\$1,545,000	3000	1500	11	2003	3	4294	Y	Y	6831 RIPLEY LN N
3	334270	0385	05/2007	\$980,000	3290	2430	11	1989	3	15081	Y	N	1101 N 38TH ST
3	607280	0160	04/2007	\$2,995,000	3510	0	11	1995	3	23100	Y	Y	105 CASCADE KY
3	334210	3920	04/2007	\$1,700,000	3610	1600	11	2003	3	7721	Y	N	3011 MOUNTAIN VIEW AVE N
3	334330	2440	04/2007	\$2,645,000	3910	1770	11	2000	3	7700	Y	Y	6625 RIPLEY LN SE
3	682810	0085	04/2007	\$1,310,000	3930	300	11	1997	3	15354	Y	Y	5659 PLEASURE POINT LN
3	607280	0225	04/2007	\$2,238,000	4650	0	11	1991	3	19900	Y	Y	71 CASCADE KY
3	334330	2220	04/2007	\$2,100,000	2960	900	12	1993	3	7980	Y	Y	6421 RIPLEY LN SE
3	334330	2875	04/2007	\$1,860,000	5350	0	12	2000	3	10961	Y	Y	5031 RIPLEY LN N
3	606531	0270	04/2007	\$3,600,000	5550	0	12	1997	3	24000	Y	Y	47 SKAGIT KY

**Improved Sales Used In This Physical Inspection Analysis
Area 63**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
3	607280	0270	04/2007	\$2,560,000	5690	0	12	1996	3	19476	Y	Y	12 CRESCENT KY
6	334210	3181	03/2007	\$529,000	2230	580	8	2005	3	4925	N	N	3418 PARK AVE N
6	334210	3231	03/2007	\$389,990	2260	0	8	2005	3	8153	N	N	3120 GARDEN AVE N
6	334210	3233	03/2007	\$424,990	2260	0	8	2005	3	8828	N	N	3114 GARDEN AVE N
6	334270	0632	05/2007	\$539,500	2360	0	8	2001	3	7726	N	N	1416 NE 39TH ST
6	334210	3239	03/2007	\$499,990	2460	0	8	2005	3	5483	N	N	3102 GARDEN AVE N
6	334270	0481	04/2007	\$485,000	2550	0	8	2005	3	4600	N	N	3615 MEADOW AVE N
6	334210	3174	03/2007	\$622,000	2560	0	8	2005	3	5672	Y	N	1300 N 34TH ST
6	334210	3235	03/2007	\$484,210	2590	0	8	2005	3	5399	N	N	3108 GARDEN AVE N
6	334210	3155	03/2007	\$559,000	2620	0	8	2006	3	5992	N	N	3411 MEADOW AVE N
6	334210	3229	03/2007	\$510,000	2690	0	8	2001	3	7203	N	N	3112 MEADOW PL N
6	052305	9077	04/2007	\$665,000	2800	1100	8	2004	3	5000	Y	N	2409 MEADOW AVE N
6	334210	1930	03/2007	\$660,000	2860	0	8	2005	3	5400	N	N	1110 N 32ND ST
6	334210	1670	03/2007	\$469,950	3270	0	8	2004	3	5100	N	N	1116 N 31ST ST
6	334210	3156	05/2007	\$591,000	1980	790	9	2006	3	6278	N	N	3419 MEADOW AVE N
6	164450	0450	04/2007	\$575,000	2130	500	9	2002	3	5175	N	N	1200 N 27TH PL
6	164450	0440	04/2007	\$490,000	2320	0	9	2004	3	8972	N	N	1140 N 27TH PL
6	164450	0320	04/2007	\$565,000	2570	0	9	2004	3	5250	Y	N	1008 N 27TH PL
6	164450	0470	04/2007	\$539,000	2730	0	9	2004	3	4969	N	N	1212 N 27TH PL
6	164450	0290	04/2007	\$875,000	2800	630	9	2002	3	5509	Y	N	906 N 27TH PL
6	164450	0340	04/2007	\$565,000	2833	0	9	2004	3	5250	Y	N	1020 N 27TH PL
6	164450	0330	04/2007	\$680,000	2900	0	9	2003	3	5250	Y	N	1014 N 27TH PL
6	164450	0400	04/2007	\$585,000	2900	0	9	2001	3	5565	Y	N	1116 N 27TH PL
6	164451	0090	04/2007	\$769,990	2990	0	9	2006	3	7442	N	N	1301 N 27TH CT
6	164450	0410	04/2007	\$542,500	3030	0	9	2001	3	5250	Y	N	1122 N 27TH PL
6	164451	0030	04/2007	\$739,990	3150	0	9	2005	3	8643	N	N	1300 N 27TH PL
6	164451	0040	04/2007	\$759,990	3150	0	9	2006	3	7277	N	N	1306 N 27TH CT
6	164451	0080	04/2007	\$760,000	3160	0	9	2006	3	7765	N	N	1307 N 27TH CT
6	334210	2442	03/2007	\$500,000	3180	0	9	2004	3	5404	Y	N	1100 NE 33RD PL
6	164451	0020	04/2007	\$729,990	3190	0	9	2005	3	7222	N	N	1224 N 27TH PL

**Improved Sales Used In This Physical Inspection Analysis
Area 63**

Sub Area	Major	Minor	Sale Date	Sale Price	Above Grade Living	Finished Bsmt	Bld Grade	Year Built/ Ren	Cond	Lot Size	View	Water-front	Situs Address
6	164451	0010	04/2007	\$743,000	3260	0	9	2005	3	8285	N	N	1218 N 27TH PL
6	164451	0100	04/2007	\$769,147	3330	0	9	2005	3	7201	Y	N	2637 PARK AVE N
6	164450	0230	04/2007	\$1,180,000	2190	1190	10	2001	3	4884	Y	N	2625 WILLIAMS AVE N
6	164450	0240	04/2007	\$845,000	2470	1380	10	2003	3	6219	Y	N	2707 WILLIAMS AVE N
6	164450	0250	04/2007	\$965,000	2950	960	10	2005	3	5595	Y	N	2711 WILLIAMS AVE N
6	164450	0260	04/2007	\$927,000	3060	1280	10	2003	3	5590	Y	N	2715 WILLIAMS AVE N
6	164450	0270	04/2007	\$1,120,000	3080	1450	10	2002	3	7614	Y	N	2719 WILLIAMS AVE N
6	164450	0280	04/2007	\$1,380,000	2760	2010	11	2001	3	12793	Y	N	900 N 27TH PL
6	334210	3924	04/2007	\$2,700,000	6020	0	12	2004	3	13120	Y	Y	3009 MOUNTAIN VIEW AVE N

Improved Sales Removed From This Physical Inspection Analysis
Area 63

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
3	164450	0420	12/2005	\$654,000	RELOCATION - SALE TO SERVICE
3	183150	0070	01/2006	\$340,000	RELATED PARTY, FRIEND, OR NEIGHBOR
3	202405	9074	07/2005	\$500,000	RELATED PARTY, FRIEND, OR NEIGHBOR
3	229650	0065	09/2004	\$193,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	322405	9046	11/2006	\$346,000	NO MARKET EXPOSURE; NON-REPRESENTATIVE SALE
3	334210	0150	08/2004	\$459,900	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	334210	0355	03/2004	\$205,000	NO MARKET EXPOSURE
3	334210	0400	11/2005	\$550,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
3	334210	0805	03/2004	\$215,000	FORCED SALE
3	334210	0935	03/2004	\$162,500	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	334210	1051	12/2004	\$265,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	334210	1070	04/2005	\$270,000	NO MARKET EXPOSURE
3	334210	1200	02/2005	\$275,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	334210	1321	02/2004	\$104,966	RELATED PARTY, FRIEND, OR NEIGHBOR
3	334210	1494	06/2005	\$223,000	NO MARKET EXPOSURE
3	334210	1495	09/2005	\$352,500	NO MARKET EXPOSURE
3	334210	1530	07/2006	\$231,800	RELATED PARTY, FRIEND, OR NEIGHBOR
3	334210	1630	03/2005	\$275,000	NO MARKET EXPOSURE; NON-REPRESENTATIVE SALE
3	334210	1805	05/2006	\$325,100	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	334210	2220	09/2005	\$289,900	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	334210	2295	06/2005	\$445,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	334210	2300	08/2006	\$310,000	ESTATE ADMINISTRATOR, GUARDIAN, OR EXECUTOR
3	334210	2385	07/2006	\$427,500	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	334210	2535	05/2004	\$309,950	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	334210	2735	10/2005	\$431,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	334210	2940	05/2006	\$463,000	BANKRUPTCY - RECEIVER OR TRUSTEE
3	334210	3117	06/2006	\$433,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	334210	3150	05/2004	\$315,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	334210	3178	11/2004	\$376,000	SEGREGATION AND/OR MERGER
3	334210	4050	06/2005	\$1,017,800	RELATED PARTY, FRIEND, OR NEIGHBOR
3	334270	0364	06/2004	\$2,000	QUIT CLAIM DEED
3	334270	0405	12/2005	\$60,000	RELATED PARTY, FRIEND, OR NEIGHBOR
3	334270	0525	12/2005	\$515,000	RELOCATION - SALE TO SERVICE
3	334270	0533	03/2004	\$270,000	NO MARKET EXPOSURE; NON-REPRESENTATIVE SALE
3	334270	0550	10/2004	\$289,000	NO MARKET EXPOSURE
3	334270	0556	09/2006	\$200,000	NO MARKET EXPOSURE
3	334270	0615	07/2005	\$320,000	SEGREGATION AND/OR MERGER
3	334270	0617	08/2006	\$385,500	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	334330	1910	09/2004	\$870,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	334330	2090	06/2004	\$1,200,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	334330	2290	07/2004	\$745,000	IMP. CHARACTERISTICS CHANGED SINCE SALE

***Improved Sales Removed From This Physical Inspection Analysis
Area 63***

Sub Area	Major	Minor	Sale Date	Sale Price	Comments
3	334330	2390	02/2004	\$900,000	SEGREGATION AND/OR MERGER
3	334330	2795	07/2004	\$442,713	RELATED PARTY, FRIEND, OR NEIGHBOR
3	362860	0015	02/2006	\$600,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
3	362860	0035	12/2005	\$555,000	NO MARKET EXPOSURE
3	362915	0050	10/2005	\$500,000	RELOCATION - SALE TO SERVICE
3	413430	0075	09/2004	\$1,050,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
6	606530	0030	03/2004	\$694,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
6	606530	0570	11/2004	\$650,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
6	606530	0600	12/2004	\$540,000	NON-REPRESENTATIVE SALE
6	606530	0750	07/2004	\$680,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
6	606530	0860	11/2004	\$765,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
6	606530	1170	10/2005	\$1,000,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
6	606530	1350	06/2005	\$885,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
6	606531	0240	05/2005	\$775,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
6	606531	0280	02/2005	\$2,600,000	RELATED PARTY, FRIEND, OR NEIGHBOR
6	606531	1210	02/2005	\$849,000	IMP. CHARACTERISTICS CHANGED SINCE SALE
6	607280	0040	05/2005	\$2,200,000	RELATED PARTY, FRIEND, OR NEIGHBOR
6	607280	0260	08/2004	\$1,350,000	NO MARKET EXPOSURE

Model Validation

Total Value Model Conclusions, Recommendations and Validation:

Appraiser judgment prevails in all decisions regarding individual parcel valuation. Each parcel is field reviewed and a value selected based on general and specific data pertaining to the parcel, the neighborhood, and the market. The Appraiser determines which available value estimate may be appropriate and may adjust particular characteristics and conditions as they occur in the valuation area.

Application of the total Value Model described above results in improved equity between sub areas grades, living area, and age of homes. In addition the resulting assessment level is 98.2%. The standard statistical measures of valuation performance are all within IAAO guidelines and are presented both in the Executive Summary and in the 2006 and 2007 Ratio Analysis charts included in this report.

The Appraisal Team recommends application of the Appraiser selected values, as indicated by the appropriate model or method.

Application of these recommended value for the 2007 assessment year (taxes payable in 2008) results in an average total change from the 2006 assessments of +17.2%. This increase is due partly to upward market changes over time and the previous assessment levels.

Note: More details and information regarding aspects of the valuations and the report are retained in the working files and folios kept in the appropriate district office.

Area 63 Physical Inspection Ratio Confidence Intervals

These tables represent the percentage changes for specific characteristics.

A 2007 LOWER 95% C.L. greater than the overall weighted mean indicates that assessment levels may be relatively high. A 2006 UPPER 95% C.L. less than the overall weighted mean indicates that levels may be relatively low. The overall 2007 weighted mean is 98.2.

The confidence interval for the arithmetic mean is used as an estimate for the weighted mean.

It is difficult to draw valid conclusions when the sales count is low.

Bldg Grade	Count	2006 Weighted Mean	2007 Weighted Mean	Percent Change	2007 Lower 95% C.L.	2007 Upper 95% C.L.
5	3	1.001	1.054	5.3%	0.971	1.137
6	17	0.872	1.009	15.8%	0.934	1.084
7	50	0.823	0.967	17.5%	0.917	1.017
8	39	0.866	1.014	17.0%	0.963	1.065
9	74	0.867	0.986	13.8%	0.958	1.014
10	14	0.774	0.949	22.6%	0.878	1.019
11+	18	0.863	0.977	13.1%	0.902	1.052
Year Built or Year Renovated	Count	2006 Weighted Mean	2007 Weighted Mean	Percent Change	2007 Lower 95% C.L.	2007 Upper 95% C.L.
1900 - 1950	17	0.925	1.001	8.3%	0.942	1.061
1951 - 1960	22	0.837	0.985	17.7%	0.897	1.073
1961 - 1974	46	0.819	0.973	18.8%	0.933	1.013
1975 - 1985	29	0.919	1.017	10.7%	0.957	1.077
1986 - 2000	32	0.837	0.967	15.5%	0.918	1.016
2001 - 2006	69	0.842	0.982	16.6%	0.948	1.015
Condition	Count	2006 Weighted Mean	2007 Weighted Mean	Percent Change	2007 Lower 95% C.L.	2007 Upper 95% C.L.
Poor / Fair	2	0.745	0.923	23.9%	0.054	1.792
Average	110	0.853	0.982	15.1%	0.955	1.009
Good	65	0.862	1.001	16.1%	0.968	1.035
Very Good	38	0.821	0.958	16.7%	0.900	1.015
Stories	Count	2006 Weighted Mean	2007 Weighted Mean	Percent Change	2007 Lower 95% C.L.	2007 Upper 95% C.L.
1	90	0.818	0.972	18.7%	0.939	1.004
1.5	6	0.736	0.948	28.8%	0.793	1.104
2	118	0.863	0.986	14.2%	0.961	1.011
3	1	1.152	1.142	-0.9%	NA	NA

Area 63 Physical Inspection Ratio Confidence Intervals

These tables represent the percentage changes for specific characteristics.

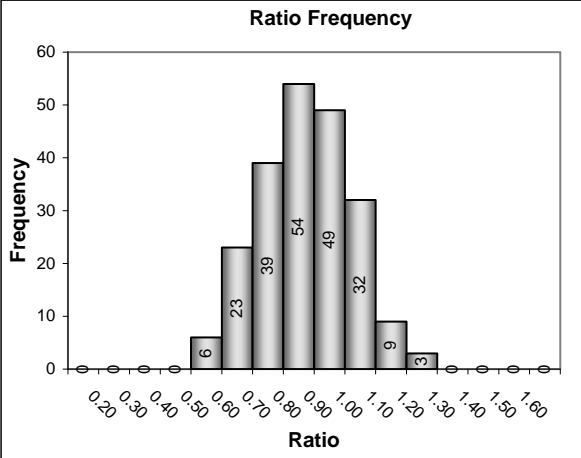
A 2007 LOWER 95% C.L. greater than the overall weighted mean indicates that assessment levels may be relatively high. A 2006 UPPER 95% C.L. less than the overall weighted mean indicates that levels may be relatively low. The overall 2007 weighted mean is 98.2.

The confidence interval for the arithmetic mean is used as an estimate for the weighted mean.

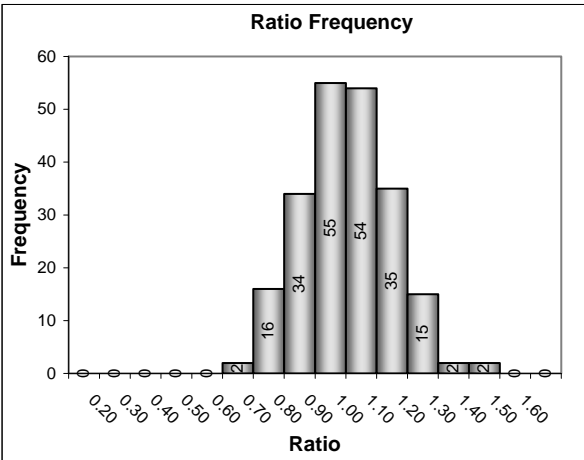
It is difficult to draw valid conclusions when the sales count is low.

Above Grade Living Area	Count	2006 Weighted Mean	2007 Weighted Mean	Percent Change	2007 Lower 95% C.L.	2007 Upper 95% C.L.
0 - 1000	14	0.867	0.971	12.1%	0.911	1.032
1001 - 1500	45	0.862	0.993	15.3%	0.942	1.045
1501 - 2000	30	0.825	0.997	20.9%	0.931	1.064
2001 - 2500	40	0.864	0.985	13.9%	0.942	1.028
2501 - 3000	47	0.852	0.984	15.5%	0.948	1.021
3001 - 4000	33	0.814	0.953	17.0%	0.908	0.998
4001 - 8500	6	0.900	1.012	12.5%	0.874	1.150
View Y/N	Count	2006 Weighted Mean	2007 Weighted Mean	Percent Change	2007 Lower 95% C.L.	2007 Upper 95% C.L.
N	116	0.852	0.985	15.6%	0.959	1.011
Y	99	0.847	0.980	15.7%	0.950	1.010
Wft Y/N	Count	2006 Weighted Mean	2007 Weighted Mean	Percent Change	2007 Lower 95% C.L.	2007 Upper 95% C.L.
N	177	0.850	0.975	14.6%	0.953	0.996
Y	38	0.847	0.993	17.3%	0.942	1.044
Sub	Count	2006 Weighted Mean	2007 Weighted Mean	Percent Change	2007 Lower 95% C.L.	2007 Upper 95% C.L.
3	177	0.860	0.987	14.8%	0.965	1.010
6	38	0.821	0.968	17.9%	0.927	1.008
Lot Size	Count	2006 Weighted Mean	2007 Weighted Mean	Percent Change	2007 Lower 95% C.L.	2007 Upper 95% C.L.
2500-5000	25	0.880	1.005	14.2%	0.945	1.065
5001-7000	71	0.861	0.988	14.8%	0.952	1.024
7001-8500	40	0.837	0.960	14.7%	0.911	1.010
8501-15000	47	0.859	0.997	16.1%	0.955	1.039
15001-40000	32	0.819	0.965	17.7%	0.918	1.011

2006 Improved Parcel Ratio Analysis

District/Team: SE / Team - 1	Lien Date: 01/01/2006	Date of Report: 5/8/2007	Sales Dates: 1/2004- 12/2006
Area 63 Newport Shores/Kennydale	Appr ID: RSOW	Property Type: 1 to 3 Unit Residences	Adjusted for time?: No
SAMPLE STATISTICS		 <p>A histogram titled 'Ratio Frequency' showing the distribution of parcel ratios. The x-axis is labeled 'Ratio' and ranges from 0.20 to 1.60 in increments of 0.10. The y-axis is labeled 'Frequency' and ranges from 0 to 60 in increments of 10. The bars represent the frequency of ratios in each 0.10 bin. The frequencies are: 0.50-0.60: 6, 0.60-0.70: 23, 0.70-0.80: 39, 0.80-0.90: 54, 0.90-1.00: 49, 1.00-1.10: 32, 1.10-1.20: 9, 1.20-1.30: 3, and all other bins are 0.</p>	
Sample size (n)	215		
Mean Assessed Value	651,300		
Mean Sales Price	767,300		
Standard Deviation AV	448,810		
Standard Deviation SP	551,458		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	0.873		
Median Ratio	0.877		
Weighted Mean Ratio	0.849		
UNIFORMITY		COMMENTS: 1 to 3 Unit Residences throughout area 63	
Lowest ratio	0.541		
Highest ratio:	1.245		
Coefficient of Dispersion	13.24%		
Standard Deviation	0.144		
Coefficient of Variation	16.45%		
Price Related Differential (PRD)	1.029		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.846		
Upper limit	0.903		
95% Confidence: Mean			
Lower limit	0.854		
Upper limit	0.893		
SAMPLE SIZE EVALUATION			
N (population size)	1342		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.144		
Recommended minimum:	33		
Actual sample size:	215		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	103		
# ratios above mean:	112		
z:	0.614		
Conclusion:	Normal*		
*i.e. no evidence of non-normality			

2007 Improved Parcel Ratio Analysis

District/Team: SE / Team - 1	Lien Date: 01/01/2007	Date of Report: 5/9/2007	Sales Dates: 1/2004 - 12/2006
Area 63 Newport Shores/Kennydale	Appr ID: RSOW	Property Type: 1 to 3 Unit Residences	Adjusted for time?: No
SAMPLE STATISTICS			
Sample size (n)	215	 <p>A histogram titled 'Ratio Frequency' showing the distribution of parcel ratios. The x-axis is labeled 'Ratio' and ranges from 0.20 to 1.60 in increments of 0.10. The y-axis is labeled 'Frequency' and ranges from 0 to 60 in increments of 10. The bars represent the frequency of ratios in each bin. The frequencies are: 0.60-0.70: 16, 0.70-0.80: 34, 0.80-0.90: 55, 0.90-1.00: 54, 1.00-1.10: 35, 1.10-1.20: 15, 1.20-1.30: 2, 1.30-1.40: 2, 1.40-1.50: 0, 1.50-1.60: 0.</p>	
Mean Assessed Value	753,300		
Mean Sales Price	767,300		
Standard Deviation AV	526,278		
Standard Deviation SP	551,458		
ASSESSMENT LEVEL			
Arithmetic Mean Ratio	1.004		
Median Ratio	1.005		
Weighted Mean Ratio	0.982		
UNIFORMITY			
Lowest ratio	0.668		
Highest ratio:	1.425		
Coefficient of Dispersion	11.37%		
Standard Deviation	0.145		
Coefficient of Variation	14.46%		
Price Related Differential (PRD)	1.023		
RELIABILITY			
95% Confidence: Median			
Lower limit	0.974		
Upper limit	1.025		
95% Confidence: Mean			
Lower limit	0.985		
Upper limit	1.023		
SAMPLE SIZE EVALUATION			
N (population size)	1342		
B (acceptable error - in decimal)	0.05		
S (estimated from this sample)	0.145		
Recommended minimum:	34		
Actual sample size:	215		
Conclusion:	OK		
NORMALITY			
Binomial Test			
# ratios below mean:	107		
# ratios above mean:	108		
z:	0.068		
Conclusion:	Normal*		
*i.e. no evidence of non-normality			

COMMENTS:
1 to 3 Unit Residences throughout area 63
Both assessment level and uniformity have been improved by application of the recommended values.

USPAP Compliance

Client and Intended Use of the Appraisal:

This mass appraisal report is intended for use only by the King County Assessor and other agencies or departments administering or confirming ad valorem property taxes. Use of this report by others is not intended by the appraiser. The use of this appraisal, analyses and conclusions is limited to the administration of ad valorem property taxes in accordance with Washington State law. As such it is written in concise form to minimize paperwork. The assessor intends that this report conform to the Uniform Standards of Professional Appraisal Practice (USPAP) requirements for a mass appraisal report as stated in USPAP SR 6-8. To fully understand this report the reader may need to refer to the Assessor's Property Record Files, Assessors Real Property Data Base, separate studies, Assessor's Procedures, Assessor's field maps, Revalue Plan and the statutes.

The purpose of this report is to explain and document the methods, data and analysis used in the revaluation of King County. King County is on a six year physical inspection cycle with annual statistical updates. The revaluation plan is approved by Washington State Department of Revenue. The revaluation plan is subject to their periodic review.

Definition and date of value estimate:

Market Value

The basis of all assessments is the true and fair value of property. True and fair value means market value (Spokane etc. R. Company v. Spokane County, 75 Wash. 72 (1913); Mason County Overtaxed, Inc. v. Mason County, 62 Wn. 2d (1963); AGO 57-58, No. 2, 1/8/57; AGO 65-66, No. 65, 12/31/65) . . . or amount of money a buyer willing but not obligated to buy would pay for it to a seller willing but not obligated to sell. In arriving at a determination of such value, the assessing officer can consider only those factors which can within reason be said to affect the price in negotiations between a willing purchaser and a willing seller, and he must consider all of such factors. (AGO 65,66, No. 65, 12/31/65)

Highest and Best Use

WAC 458-07-030 (3) REAL PROPERTY VALUATION—HIGHEST AND BEST USE.

True and fair value -- Highest and best use. *Unless specifically provided otherwise by statute, all property shall be valued on the basis of its highest and best use for assessment purposes. Highest and best use is the most profitable, likely use to which a property can be put. It is the use which will yield the highest return on the owner's investment. Any reasonable use to which the property may be put may be taken into consideration and if it is peculiarly adapted to some particular use, that fact may be taken into consideration. Uses that are within the realm of possibility, but not reasonably probable of occurrence, shall not be considered in valuing property at its highest and best use.*

If a property is particularly adapted to some particular use this fact may be taken into consideration in estimating the highest and best use. (Sammish Gun Club v. Skagit County, 118 Wash. 578 (1922)) The present use of the property may constitute its highest and best use. The appraiser shall, however, consider the uses to which similar property similarly located is being put. (Finch v. Grays Harbor County, 121 Wash. 486 (1922)) The fact that the owner of the property chooses to use it for less productive purposes than similar land is being used shall be ignored in the highest and best use estimate. (Sammish Gun Club v. Skagit County, 118 Wash. 578 (1922))

Where land has been classified or zoned as to its use, the county assessor may consider this fact, but he shall not be bound to such zoning in exercising his judgment as to the highest and best use of the property. (AGO 63-64, No. 107, 6/6/64)

'Highest and best use' is defined in The Appraisal of Real Estate, twelfth edition, page 305, as follows:

"The reasonably probable and legal use of vacant land or an improved property that is physically possible, appropriately supported, and financially feasible and that results in the highest value."

Date of Value Estimate

All property now existing, or that is hereafter created or brought into this state, shall be subject to assessment and taxation for state, county, and other taxing district purposes, upon equalized valuations thereof, fixed with reference thereto on the first day of January at twelve o'clock meridian in each year, excepting such as is exempted from taxation by law. [1961 c 15 §84.36.005]

The county assessor is authorized to place any property that is increased in value due to construction or alteration for which a building permit was issued, or should have been issued, under chapter 19.27, 19.27A, or 19.28 RCW or other laws providing for building permits on the assessment rolls for the purposes of tax levy up to August 31st of each year. The assessed valuation of the property shall be considered as of July 31st of that year. [1989 c 246 § 4]

Reference should be made to the property card or computer file as to when each property was valued. Sales consummating before and after the appraisal date may be used and are analyzed as to their indication of value at the date a valuation. If market conditions have changed then the appraisal will state a logical cutoff date after which no market date is used as an indicator of value.

Property rights appraised:

Fee Simple

The definition of fee simple estate as taken from The Third Edition of The Dictionary of Real Estate Appraisal, published by the Appraisal Institute. "Absolute ownership unencumbered by any other interest or estate, subject only to the limitations imposed by the governmental powers of taxation, eminent domain, police power, and escheat."

Assumptions and Limiting Conditions:

- 1. No opinion as to title is rendered. Data on ownership and legal description were obtained from public records. Title is assumed to be marketable and free and clear of all liens and encumbrances, easements and restrictions unless shown on maps or property record files. The property is appraised assuming it to be under responsible ownership and competent management and available for its highest and best use.*
- 2. No engineering survey has been made by the appraiser. Except as specifically stated, data relative to size and area were taken from sources considered reliable, and no encroachment of real property improvements is assumed to exist.*
- 3. No responsibility for hidden defects or conformity to specific governmental requirements, such as fire, building and safety, earthquake, or occupancy codes, can be assumed without provision of specific professional or governmental inspections.*

4. *Rental areas herein discussed have been calculated in accord with generally accepted industry standards.*
5. *The projections included in this report are utilized to assist in the valuation process and are based on current market conditions and anticipated short term supply demand factors. Therefore, the projections are subject to changes in future conditions that cannot be accurately predicted by the appraiser and could affect the future income or value projections.*
6. *The property is assumed uncontaminated unless the owner comes forward to the Assessor and provides other information.*
7. *The appraiser is not qualified to detect the existence of potentially hazardous material which may or may not be present on or near the property. The existence of such substances may have an effect on the value of the property. No consideration has been given in this analysis to any potential diminution in value should such hazardous materials be found (unless specifically noted). We urge the taxpayer to retain an expert in the field and submit data affecting value to the assessor.*
8. *No opinion is intended to be expressed for legal matters or that would require specialized investigation or knowledge beyond that ordinarily employed by real estate appraisers for ad valorem tax purposes, although such matters may be discussed in the report.*
9. *Maps, plats and exhibits included herein are for illustration only, as an aid in visualizing matters discussed within the report. They should not be considered as surveys or relied upon for any other purpose.*
10. *The appraisal is the valuation of the fee simple interest. Unless shown on the Assessor's parcel maps, or otherwise in the Assessor's database, easements adversely affecting property value were not considered.*
11. *An attempt to segregate personal property from the real estate in this appraisal has been made.*
12. *Items which are considered "typical finish" and generally included in a real property transfer, but are legally considered leasehold improvements, are included in the valuation unless otherwise noted.*
13. *The movable equipment and/or fixtures have not been appraised as part of the real estate. The identifiable permanently fixed equipment has been appraised in accordance with RCW 84.04.090 and WAC 458-12-010.*
14. *I have considered the effect of value of those anticipated public and private improvements of which I have common knowledge. I can make no special effort to contact the various jurisdictions to determine the extent of their public improvements.*
15. *Exterior inspections were made of all properties in the physical inspection areas (outlined in the body of the report) however; due to lack of access and time few received interior inspections.*

Scope Of Work Performed:

Research and analyses performed are identified in the body of the revaluation report. The assessor has no access to title reports and other documents. Because of legal limitations we did not research such items as easements, restrictions, encumbrances, leases, reservations, covenants, contracts, declarations and special assessments. Disclosure of interior home features and, actual income and expenses by property owners is not a requirement of the law therefore attempts to obtain and analyze this information are not always successful. The mass appraisal performed must be completed in the time limits indicated in the Revaluation Plan and as budgeted. The scope of work performed and disclosure of research and analyses not performed are identified throughout the body of the report.

CERTIFICATION:

I certify that, to the best of my knowledge and belief:

- *The statements of fact contained in this report are true and correct*
- *The report analyses, opinions, and conclusions are limited only by the reported assumptions and limiting conditions and are my personal, impartial, and unbiased professional analyses, opinions, and conclusions.*
- *I have no present or prospective interest in the property that is the subject of this report and no personal interest with respect to the parties involved.*
- *I have no bias with respect to the property that is the subject of this report or to the parties involved.*
- *My engagement in this assignment was not contingent upon developing or reporting predetermined results.*
- *My compensation for completing this assignment is not contingent upon the development or reporting of predetermined value or direction in value that favors the cause of the client, the amount of the value opinion, the attainment of a stipulated result, or the occurrence of a subsequent event directly related to the intended use of this appraisal.*
- *My analyses, opinions, and conclusions were developed, and this report has been prepared, in conformity with the Uniform Standards of Professional Appraisal Practice.*
- *The area(s) physically inspected for purposes of this revaluation are outlined in the body of this report.*



King County
Department of Assessments
King County Administration Bldg.
500 Fourth Avenue, ADM-AS-0708
Seattle, WA 98104-2384

Scott Noble
Assessor

MEMORANDUM

DATE: January 4, 2007
TO: Residential Appraisers
FROM: Scott Noble, Assessor
SUBJECT: 2007 Revaluation for 2008 Tax Roll



The King County Assessor, as elected representative of the people of King County, is your client for the mass appraisal and summary report. The King County Department of Assessments subscribes to the Uniform Standards of Professional Appraisal Practice 2006. You will perform your appraisals and complete your summary mass appraisal reports in compliance with USPAP 2006. The following are your appraisal instructions and conditions:

1. You are to timely appraise the area or properties assigned to you by the revalue plan. The Scope of Work may be modified as necessary including special limiting conditions to complete the Revalue Plan.
2. You are to use all appropriate mass appraisal techniques as stated in USPAP, Washington State Law; Washington State Administrative Code, IAAO texts or classes.
3. The standard for validation models is the standard as delineated by IAAO in their Standard on Ratio Studies (approved 1999); and
4. Any and all other standards as published by the IAAO.
5. Appraise land as if vacant and available for development to its highest and best use. The improvements are to be valued at their contribution to the total.
6. You must complete the revalue in compliance with all Washington and King County laws, codes and with due consideration of Department of Revenue guidelines. The Jurisdictional Exception is to be invoked in case USPAP does not agree with these public policies.
7. Physical inspections should be completed per the revaluation plan and statistical updates completed on the remainder of the properties as appropriate.
8. You must complete a written mass appraisal report for each area and a statistical update report in compliance with USPAP Standard 6.
9. All sales of land and improved properties should be validated as correct and verified with participants as necessary.
10. You must use at least three years of sales. No adjustments to sales prices shall be made to avoid any possibility of speculative market conditions skewing the basis for taxation.

11. Continue to review dollar per square foot as a check and balance to assessment value.
12. The intended use of the appraisal and report is the administration of ad valorem property taxation.
13. The intended users include the Assessor, Board of Equalization, Board of Tax Appeals, King County Prosecutor and Department of Revenue.

SN:swr